

3 NOVEMBER 2016

NPT LIMITED – UPDATE ON AUGUSTA CAPITAL PROPOSAL

Further to the announcement on October 28th, the Board of NPT wishes to provide an update on progress since receiving the request from Augusta Capital (“Augusta”) to call a special meeting of shareholders.

Firstly, the Board is seeking guidance from the NZX in regards to some aspects of the Augusta request to call a special meeting of shareholders. NPT intends to provide a further update on that matter and on the timing of the special meeting at a later date.

Secondly, the Board advises that NPT was considering other proposals close to the date Augusta presented its proposal. Due consideration will be given to all of these proposals. NPT has engaged with external expert advisors to provide robust assessment of the merits of each proposal. Since the Augusta proposal was disclosed to the market, further parties have expressed interest in submitting proposals and the Board remains open to reviewing these as well. The proposals are all non-binding, indicative and incomplete and no agreements have been entered into. The Board is committed to ensuring that through this process of evaluation the best interests of the Company and all its shareholders will be foremost in their minds. Once all aspects of the proposals have been fully assessed the Board will be in a position to provide a further update to the market.

ENDS

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