

Perry Dines Corporation Ltd

Chairman's Report for 2017

Dear Shareholders,

During the past year the Directors have been in discussion with several parties looking to acquire a clean public company shell with a broad spread of shareholders. Often the approach is from a business looking to undertake a compliance listing on a suitable stock exchange. The Board is mindful that any proposal for Perry Dines must comply with all the relevant legislation including the Companies Act, Takeovers Code and in some cases the NZX Listing Rules.

Should such a project eventuate there will be several steps required to transform Perry Dines to be a suitable vehicle for a business seeking compliance listing on the NZX. These will be advised to shareholders when those steps need to be taken.

On behalf of all shareholders I would like to thank my fellow director Michael Greer and company secretary Brian Roulston for their energy and efforts over the past twelve months.

Your directors continue to work to find a suitable opportunity to unlock value for all Perry Dines shareholders.

Kind regards

Alistair Ward

Chairman of Directors.

6th August 2017.