



FOLEY FAMILY WINES

18 October 2018

Foley Family Wines - Appointment of Directors and Company Name Change

Foley Family Wines Limited [NZX: FFW] CEO Mark Turnbull today announced that the Directors have resolved to:

1. Appoint Paul Brock as a Director of FFW with effect from 1 November 2018. Paul has been appointed as the Deputy Chairman.
2. Change the name of the Company from Foley Family Wines Limited, effective from 1 December 2018 to **Foley Wines Limited**.
3. Change the NZX Ticker Code of FFW to FWL with effect from 1 December 2018, to align with the change of company name.

The Board has determined that Paul is an Independent Director in accordance with NZX Main Board Listing Rule 3.3.3(b).

In accordance with the FFW constitution Paul will be required to retire at the upcoming Annual Shareholders' Meeting to be held in Wellington on 21 November 2018 and stand for election by shareholders at that meeting.

Mr Turnbull said "We are delighted to have Paul joining the Board of FFW. Paul lead Kiwibank through a period of rapid growth, his skills and expertise will add greatly to the existing Board as it works with Management to add shareholder value and will provide the required experience and resources to support its growth strategy."

As previously advised FFW will be seeking approval from shareholders of an amended Constitution at the Annual Shareholders' Meeting in November 2018 and, subject to NZX approval, plans to move to the NZX Main Board on 1 December 2018 if approval is obtained.

Furthermore, Mr Turnbull advised that the Board are working through a list of candidates for a further Director who will be the Chair of the Board Audit and Risk Committee and will advise in due course regarding this further appointment, which will give the company the number of Independent Directors required by the NZX Main Board Listing Rules prior to migration.

Authorised for public release.

For further information please contact:

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