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### **RURAL EQUITIES LIMITED – CHIEF FINANCIAL OFFICER**

Rural Equities Limited (REL) announces the retirement of long serving Chief Financial Officer (“CFO”), Owen Trimmer. Owen has been with REL since its separation from Williams & Kettle Limited in 2004 and prior to that was W&K’s CFO for eleven years. REL Executive Chairman, David Cushing said “we wish Owen all the best for his retirement and thank him for his outstanding contribution to the Group.”

REL is pleased to announce the appointment of Shona Devescovi as REL’s new CFO. Shona is based in Hawke’s Bay and has previously been CFO of Flight Centre (NZ) Limited and the Mill Liquor Group. Shona will commence with REL on 1 May 2017. Commenting on Shona’s appointment David Cushing said “we are delighted to welcome Shona to REL and look forward to working with her.”

Issued by: James Wright, Chief Operating Officer.

#### *About REL:*

- *REL is a long term investor in rural property for capital gain and income.*
- *REL owns a diversified portfolio of 22 high quality rural properties spread throughout New Zealand.*
- *Nine of the properties are directly managed with seven of these being dairy farms. The remaining properties are leased, predominantly to farmers with other farming interests.*