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7<sup>th</sup> December 2010

Dear Shareholder,

**COMPLETION OF NEW PLYMOUTH DISTRICT COUNCIL TAKEOVER  
OFFER**

This letter is to confirm that on 14 October 2010, the takeover offer made by New Plymouth District Council for all of the shares in Tasman Farms Limited that it did not already own closed, with New Plymouth District Council receiving acceptances in respect of 8,833,809 shares. This has taken New Plymouth District Council's total shareholding in Tasman Farms to 75,475,717 shares, representing 87.94% of our issued capital.

New Plymouth District Council did not achieve a 90% shareholding in Tasman Farms, and was therefore not able to compulsorily acquire the remainder of shares in Tasman Farms.

The Board of Tasman Farms intends to continue to have the shares in Tasman Farms trade on Sharemart ([www.sharemart.co.nz](http://www.sharemart.co.nz)). Tasman Farms' reporting to shareholders will not change as a result of the change in shareholding.

If you have any questions, please do not hesitate to contact me.

Yours sincerely,



Nicola Morris  
Chief Executive