



## **MARLBOROUGH WINE ESTATES GROUP LIMITED (NXT: MWE) – INTERIM UPDATE**

**Date: 13 September 2018**

### **Overseas Investment Act Update**

Marlborough Wine Estates Group Limited (**NXT: MWE**) is pleased to inform the market that its previously disclosed breaches of the Overseas Investment Act 2005 have now been resolved with the Overseas Investment Office (the **OIO**).

The OIO has formally concluded its investigation into the breaches and issued a warning letter to MWE and Mr. Min Jia. In the warning letter, the OIO states that it considers that the breaches were at the low end of the range for possible breaches of the Act. The warning letter confirms that the OIO has decided to take no further enforcement action with respect to the breaches.

### **Background**

MWE's wholly owned subsidiary, O:TU Investments Limited (**O:TU**), undertook an internal restructuring in preparation for listing MWE on the NXT market in 2015. This inadvertently caused breaches of the Overseas Investment Act 2005 (**Act**) by MWE and its majority shareholder and director Mr. Min Jia. Particulars of the breaches were detailed in MWE's Listing Document dated 30 June 2016.

Upon becoming aware of the breaches, the OIO was notified and a retrospective consent application (**Application**) to seek to cure the breaches was filed with the OIO on 15 December 2015.

Following discussions with the OIO, the Application has been withdrawn with the issue now resolved in the manner set out above.

### **ENDS**

#### **Authority for this announcement**

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Marlborough Wine Estates Group Limited's shares can be traded on the NXT Market. Marlborough Wine Estates Group Limited is required to disclose information under the NXT Market Rules. Information about the NXT Market and the NXT company is available here [www.nxt.co.nz](http://www.nxt.co.nz).