



**SANFORD LIMITED**  
**SUSTAINABLE SEAFOOD**

5 March 2013

**NZX ANNOUNCEMENT**  
**ZERO COMMISSION NZ LIMITED – UNSOLICITED OFFER**

Sanford Limited advises that on 16 February 2013 it received a request from Zero Commission NZ Limited for a copy of its share register for shareholders holding up to and including 1,000 shares. A copy of the share register was provided to Zero Commission, as required by the Companies Act 1993.

Zero Commission has since advised that it will be writing to a number of Sanford shareholders holding smaller parcels of shares with an offer to buy their Sanford Limited shares for \$4.00 per share.

The Board of Sanford Limited wishes to advise that it does not endorse this offer.

The market price for Sanford shares was \$4.34 per share as at close of trading on 4 March 2013.

Sanford recommends that shareholders who receive an offer from Zero Commission:

- read the Zero Commission disclosure document and terms of offer carefully and thoroughly;
- seek independent financial and/or legal advice if they are uncertain about this matter or are contemplating selling their Sanford shares;
- check the most recent market price for Sanford shares ([www.nzx.com/companies/SAN](http://www.nzx.com/companies/SAN)).

Shareholders are under no obligation to accept any offer or to take any action in respect of it. Unsolicited share offers are now subject to The Securities Market (Unsolicited Offers) Regulations 2012. Under these regulations, shareholders have the right to cancel any acceptance of the offer up to 10 working days after the date of the acceptance.

Shareholders accepting Zero Commission's offer should be aware that they are likely to be in the position of being an unsecured creditor of Zero Commission during the period between their shares being transferred to Zero Commission and receiving full payment from Zero Commission.

For further information please contact:

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