

GUINNESS PEAT GROUP PLC

ANNOUNCEMENT

The following announcement was released on the Australian Securities Exchange on Friday 25 June 2010

“GPG notes the statement made earlier today by Tony Gibbs to the New Zealand Stock Exchange.

The statement made by Mr Gibbs was not seen or approved by the board of GPG prior to its release and therefore does not reflect the considered opinions of the board of GPG.

The announcement and proposal GPG released to the ASX on 16 June 2010 (and simultaneously to the London and NZ exchanges) was unanimously approved by the board of GPG. Following release of that announcement, the board has received a variety of preliminary responses to the announced proposal, albeit detailed information important to assess the overall merits of the proposal are still to be developed and released. While various details of the proposal are still being worked through, the board is objectively reviewing shareholder feedback before considering what modifications (if any) should be incorporated into the proposal.

The sole focus of the board remains optimising value for all GPG shareholders.”

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25 June 2010