



16 March 2005

TURNERS & GROWERS LIMITED - REQUEST FOR TRADING HALT

In accordance with Listing Rule 10.1.1, Turners & Growers Limited advises that it has been advised by Guinness Peat Group plc, the largest shareholder of the Company, holding approximately 78.5% of the shares of the Company, that it intends to offer up to 12,250,000 shares in the Company (with the right to accept additional offers for a further 8,000,000 shares) for sale. The total of 20,250,000 shares represents approximately 28% of all the shares of the Company.

Guinness Peat Group plc has advised that the sale will be by an “accelerated book build offering” conducted by Goldman Sachs JBWere (NZ) Limited.

So that all shareholders are fully informed of the consequences of the sale and its effect on the Company’s share price, particularly given the size and manner of the sale when compared to the usual trading in the Company’s securities, the Company has applied for a halt in the trading of its securities. The halt applied for was until the earlier of when the market opens on 18 March 2005 or after the Company advises NZX that it has been advised that Guinness Peat Group plc's sale has been completed. The Company has also requested that the order entry screen of the Company be suspended for the period of the trading halt in order to allow the priority of existing orders to be preserved.

New Zealand Exchange Limited has agreed to these requests.

J. A. Hambling
Company Secretary