

12 April 2016

CSN/Holder Number: *****

Dear Shareholder

**Pohutukawa Private Equity Limited Annual Report 2015
Annual Shareholders Meeting**

Annual Report

The Pohutukawa Private Equity Limited Annual Report for the year ended 31 December 2015 is now available to view or download at the following link on the Pohutukawa website:

www.pohutukawafund.co.nz/for-investors/pohutukawa-i/shareholder-reports/

Even though the report is available electronically, you may request a print copy of the report free of charge. If you wish to receive a print copy of the Annual Report, please send an email request to enquiries@pohutukawafund.co.nz within 15 working days of receiving this notice. If you have previously requested a print copy one will automatically be sent to you.

In your email request please include the following details in the subject line:

Pohutukawa I Annual Report [Name] [Shareholder no.]

Include your postal address in the email request.

Annual Shareholders Meeting

The details for the Annual Shareholders Meeting for Pohutukawa Private Equity are:

- Date: Wednesday, 11 May 2016
- Time: 2.30pm
- Place: Craigs Investment Partners Limited, Level 32, Vero Centre, 48 Shortland Street, Auckland
- RSVP: By 2 May 2016. Contact Peter Lalor on 07 927 7927 or Email to enquiries@pohutukawafund.co.nz

We invite you to stay for the Pohutukawa II meeting starting at 2.45pm, which will be followed by the Manager's presentation.

We thank you for your continued support.

Yours faithfully

POHUTUKAWA PRIVATE EQUITY LIMITED



JOHN MCDONALD
Chairman