



NZX ANNOUNCEMENT
14/11/12

Mercer Group Limited (the "**Company**") gives notice that the Annual Meeting of Shareholders of the Company will be held on 29 November 2012 commencing at 3:00pm (New Zealand time) at the Treasury Room, George Hotel, 50 Park Terrace, Christchurch Central.

Please find attached the Notice of Meeting and Proxy Form.

Should you have any questions, please contact

Tobin Blathwayt

CFO

(09) 835 0224

NOTICE OF ANNUAL MEETING

MERCER GROUP LIMITED

Notice is given that the Annual Meeting of Shareholders of Mercer Group Limited (the "**Company**") convened by the Board, will be held on 29 November 2012 commencing at 3:00pm (New Zealand time) at the Treasury Room, George Hotel, 50 Park Terrace, Christchurch Central.

BUSINESS

1. **Chairman's Address**
2. **Chief Executive's Address**
3. **Resolutions**

To consider and, if thought fit, to pass the following as ordinary resolutions:

Auditor's Remuneration

Resolution 1: "That the Board of Directors be authorised to fix the auditor's fees and expenses for the coming year."

For further details see explanatory note 1.

Re-election of Directors

Resolution 2: "That Humphry Rolleston be re-elected as a Director of the Company"

Resolution 3: "That Rodger Shepherd be re-elected as a Director of the Company"

Resolution 4: "That Paul Smart be re-elected as a Director of the Company"

A biography of each Director offering themselves for re-election is set out in explanatory note 2.

4. **General Business**

Proxies

A Proxy Form is included with this Notice of Annual Meeting. Any shareholder of the Company, who is entitled to attend and vote at the Annual Meeting, is entitled to appoint a proxy to attend the Annual Meeting and vote on his or her behalf. A proxy does not need to be a shareholder of the Company.

To be valid, a completed Proxy Form must be produced to the Company by delivering, posting, faxing or emailing it to Link Market Services Limited (see Proxy Form for the address). Proxy Forms must be received no later than **3:00pm on Tuesday 27 November 2012**.

Resolution requirements

An ordinary resolution is a resolution passed by a simple majority of votes of shareholders who are entitled to vote and voting on the resolution.

Please refer to the explanatory notes that accompany this Notice of Meeting.

By order of the Board of Directors



Garry Diack
Chairman

13 November 2012

EXPLANATORY NOTES

1. AUDITOR'S FEES

PricewaterhouseCoopers are automatically reappointed as auditors under section 200 of the Companies Act 1993. Resolution 1 authorises the Board to fix the fees and expenses of the auditors for the current year.

2. RE-ELECTION OF DIRECTORS

Pursuant to clause 13.8 of the Company's constitution and NZSX Listing Rule 3.3.11, one third of the Directors must retire by rotation at each annual meeting. Stuart Heal and Humphry Rolleston retire in accordance with clause 13.8 of the Company's constitution and Humphry Rolleston offers himself for re-election. Stuart Heal will not be standing for re-election.

Rodger Shepherd and Paul Smart were each appointed as a Director of the Company by the Board under clause 13.2 of the Company's constitution. In accordance with clause 13.5 of the Company's constitution, each of Mr Shepherd and Mr Smart offers himself for re-election.

Humphry Rolleston

Mr Rolleston is a non-executive director who has been a member of the Board since 6 August 1986. Mr Rolleston has extensive director experiences across a range of industries in both public (Property for Industries Limited, Infratil Limited, and Sky Network television Limited) and private companies. Mr Rolleston is a Fellow of the Institute of Directors In New Zealand and the Institute of Management in New Zealand. Mr Rolleston is a member of the Company's remuneration committee.

The Board has determined Mr Rolleston is not an Independent Director.

Rodger Shepherd

Mr Shepherd has been CEO of the Company since August 2011 and is an executive director. Mr Shepherd is an experienced CEO in the New Zealand market having previously held the roles of CEO of PMP Limited and Deputy CEO of the Fairfax Group in New Zealand.

Mr Shepherd was appointed by the Board effective 25 May 2012.

The Board has determined Mr Shepherd is not an Independent Director.

Paul Smart

Mr Smart is a Chartered Accountant and long standing member of the Institute of Directors with extensive financial and director experience, and he has taken over the role as chair of the Company's audit committee. Mr Smart is currently chairman of NZPM Group and D'Arcy Polychrome, a director and chair of the audit committee of Postie Plus Group, a director of Pacific Channel and has other private directorships and shareholdings.

Mr Smart was appointed by the Board effective 31 July 2012.

The Board has determined Mr Smart is an Independent Director.



PROXY FORM / ADMISSION CARD

If you propose to attend the Annual Meeting, please bring this Admission Card / Proxy Form intact to the meeting.

PROXY FORM – for use if you are unable to attend the meeting

If you do not propose to attend the Annual Meeting but wish to be represented by proxy, complete and sign this Proxy Form and Voting Instructions section (keep intact) by ticking one box for each resolution. Proxies need to be lodged as per the instructions in the Notes to this Proxy Form.

I/We the above named being a shareholder of Mercer Group Limited, hereby appoint:

_____ as my/our proxy for the Annual Meeting of the Company to be held on Thursday, 29 November 2012 at 3:00pm at the Treasury Room, George Hotel, 50 Park Terrace, Christchurch Central and at any adjournment thereof.

I/We direct my/our proxy to vote in the following manner: *(Tick the box that applies)*

		<i>For</i>	<i>Against</i>	<i>Abstain</i>	<i>Discretion</i>
1	That the Board of Directors be authorised to fix the Auditors' fees and expenses for the coming year	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	That Humphry John Davy Rolleston be re-elected as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	That Rodger David Shepherd be re-elected as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	That Paul Richard Smart be re-elected as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signed: _____ Dated: _____ 2012

Notes:

1. This Proxy Form must be completed and returned to Link Market Services Limited (address details set out below) no later than 3:00pm on 27 November 2012 for your proxy to be effective.
2. A shareholder entitled to attend and vote at the Annual Meeting is entitled to appoint a proxy or, in the case of a corporate shareholder, a representative to attend and vote instead of him/her and that proxy or representative need not also be a shareholder.
3. The Chairman of the Meeting is willing to act as proxy if shareholders wish to appoint him. The Chairman will vote according to your instructions. The Chairman and the Directors intend to vote all discretionary proxies in favour of the relevant resolution.
4. If the Proxy Form is signed under a power of attorney, a copy of the power of attorney and a signed certificate of non-revocation of the power of attorney must be produced with this Proxy Form.
5. If you return this Proxy Form without directing the proxy how to vote on any particular matter, then your instruction will be to abstain. If you return this Proxy Form without appointing a proxy, your Proxy Form will be invalid.
6. Companies appointing a proxy must do so either under the signature of two directors, or produce an authority for noting by the Company.
7. If you have any questions regarding your voting please call the Link Market Services investor helpline on +64 9 375 5998 between 8.30am and 5.00pm or email operations@linkmarketservices.co.nz

Please return your completed Proxy Form to Link Market Services Limited, in one of the following ways:

Mail: PO Box 91976, Victoria Street West, Auckland 1142, New Zealand

If mailing this Proxy Form from within New Zealand, please use the reply-paid envelope provided.

Deliver: Level 16, Brookfields House, 19 Victoria Street West, Auckland.

Fax: +64 9 375 5990

Scan and Email: meetings@linkmarketservices.co.nz Please put the words "Mercer Proxy Form" in the subject line for easy identification.