

| PRELIMINARY YEAR REPORT ANNOUNCEMENT | | |
|--|-----------------------------|-----------------------------|
| MERCER GROUP LIMITED | | |
| 2.1 | | |
| For the Six Months Ended 31 December 2014 (referred to in this report as the "current half year") | | |
| 2.2 | | |
| Results for announcement to the market | | |
| Reporting Period | Six months to December 2014 | |
| Previous Reporting Period | Six months to December 2013 | |
| | Amount (millions) | Percentage change |
| Revenue | 22.9 | 7% |
| (Deficit)/surplus attributable to security holders | (0.0) | N/A |
| Interim / Final Dividend | Amount per security | Imputed amount per security |
| None | N/A | N/A |
| Record Date | N/A | |
| Dividend Payment Date | N/A | |
| Comments | Refer press release | |

Preliminary half year annual report on consolidated results (including the results for the previous corresponding half year) in accordance with Listing Rule 10.4.2.

The financial information presented has been prepared in accordance with NZ IAS 34 Interim Financial Reporting, and gives a true and fair view of the matters to which the report relates and is based on unaudited accounts.

The Listed Issuer (Mercer Group Limited) has a formally constituted Audit Committee of the Board of Directors.

2.3 (a) Earnings statement

Refer to Interim Report attached as Appendix.

2.3 (b) Balance sheet

Refer to Interim Report attached as Appendix.

2.3 (c) Statement of cash flows

Refer to Interim Report attached as Appendix.

2.3 (d) and (e) Dividends

During the current year, Mercer Group declared and paid no dividends.

2.3 (f) Net tangible assets per security

Net tangible assets per ordinary security (NZ cents)

| Dec 2014 | Dec 2013 |
|----------|----------|
| 4.65 | 5.07 |

2.3 (g) Control of entities gained or lost during the year

Refer to Interim Report attached as Appendix.

2.3 (h) Associates

Refer to 30 June 2014 Annual Report.

Any other significant information

Refer news release.

Commentary on the results for the period

Refer news release.

Details of basic and diluted EPS

Expressed in cents per share

Basic

Diluted

| Dec 2014 | Dec 2013 |
|----------|----------|
| (0.01) | 0.16 |
| (0.01) | 0.13 |

Segment results

Refer to attachment and press release for industry segment information.

This report is based on unaudited accounts.

Subsequent events

N/A

Revaluation of assets

N/A

3.2 Critical accounting policies

Refer to Appendix.

3.3 Changes in accounting policies

None.