

*Dear Forestlands Shareholder,*

*This statement is a correction to the 15/3/17 statement posted on the Forestlands website.*

*As we have previously advised, the sale of the various Forestlands Companies' assets (forests and land) has been completed and we are working through the individual valuations of the respective Forestlands Companies. Net sale proceeds (which are less of costs and expenses) are currently held on trust for you. Those funds will remain on trust, until distribution to the shareholders.*

*The FMA has made a number of inquiries of us, which we are in the process of responding to.*

*We will keep you posted as to progress.*

*Kind regards.*

*Forestlands*