

**Appendix 1 (NZX Main Board Listing Rule 10.3.1)
Half Year Preliminary Announcement**

| Foley Wines Limited ("FWL") | |
|---|------------------------------|
| Results for announcement to the market | |
| Basis of Report | Unaudited |
| Reporting Period | 6 months to 31 December 2018 |
| Previous Reporting Period | 6 months to 31 December 2017 |

| | Amount (000s) | Percentage change |
|--|---------------|-------------------|
| Revenue from ordinary activities | \$NZ 23,153 | 13.4 % |
| Profit before revaluations and income tax ("Operating Earnings") | \$NZ 2,387 | 145.8 % |
| Operating profit before interest, impairment, revaluations, income tax and depreciation ("Operating EBITDA") | \$NZ 4,319 | 43.6 % |
| Reported Profit (loss) from ordinary activities after tax attributable to shareholders ("Reported NPAT") | \$NZ 1,672 | 461.1 % |
| Profit/(loss) for the period net of tax attributable to shareholders | \$NZ 1,672 | 461.1 % |

| Dividend | Amount per security | Imputed amount per security |
|----------|---------------------|-----------------------------|
| Interim | \$NZ Nil | \$ Nil |

| | |
|-----------------------|-----|
| Record Date | N/A |
| Dividend Payment Date | N/A |

| | Current Reporting Period | Prior Reporting Period |
|-------------------------------|--------------------------|------------------------|
| Net tangible assets per share | \$1.54 | \$1.47 |

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| Comments: | <p>1. A full copy of the Half Yearly Report for the six months ended 31 December 2018 is available on the FWL web site, at: http://www.foleywines.co.nz.</p> |
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Attachments:
Media Release
Half Yearly Report to 31 December 2018.