

Use this form to accept the Offer, dated 15 March 2011, by Chase Securities LP (Chase Securities) to buy your 75,000 ordinary shares in Guinness Peat Group plc (GPG).

Amount of Offer	\$ <input style="width: 90%;" type="text"/>
------------------------	---

Acceptance Form - Mail this form as soon as possible but no later than 6.00pm 25 March 2011.

1. ENTER YOUR COMMON SHAREHOLDER NUMBER (CSN).

Your CSN or holder number can be found on your holder or dividend statements. If you do not have, or cannot locate the number you may leave this box blank and still accept the offer.

--	--	--	--	--	--	--	--

If required by Chase Securities you agree to take all steps necessary to obtain or assist in obtaining the CSN/holder number or equivalent and supply that number to Chase Securities.

2. SIGN BELOW. HAVE YOUR SIGNATURE WITNESSED.

I/we accept the Offer by Chase Securities to buy my/our shares issued by GPG on the terms referred to in the Offer letter and in this Acceptance Form. I/we appoint Chase Securities as my/our attorney to exercise all powers and rights attaching to, or arising from the holding of, my/our shares, to obtain a holder number or CSN in respect of this holding from the GPG share registry and further to perform any act or execute any document which is necessary or desirable to enable or effect the transfer of the shares to Chase Securities or the receipt by Chase Securities of any distribution paid or made on the shares. The power of attorney is irrevocable and is granted to protect the proprietary interest of Chase Securities in the shares.

SIGN HERE. ANYONE (SUCH AS A FRIEND OR RELATIVE) CAN WITNESS YOUR SIGNATURE(S).

SHAREHOLDER 1:

WITNESS

Sign

Individual/Trustee/Sole Director/Power of Attorney /Executor

Date

Sign

Print Full Name

Occupation

Address

IF YOUR SHARES ARE REGISTERED IN THE NAME OF MORE THAN ONE HOLDER, ALL HOLDERS MUST SIGN.

SHAREHOLDER 2:

WITNESS

Sign

Individual/Trustee/Sole Director/Power of Attorney /Executor

Date

Sign

Print Full Name

Occupation

Address

3. POST THIS ACCEPTANCE FORM TO: PO BOX 6610, WELLESLEY STREET, AUCKLAND 1141

Terms used in this acceptance form have the same meaning as in the offer document dated 15 March 2011.

Offer for Guinness Peat Group plc shares at \$1.10 per share

Dear Guinness Peat Shareholder

Chase Securities LP (Chase Securities) is making a "first come, first served" offer to Guinness Peat Group plc (GPG) shareholders to purchase GPG shares. Chase Securities therefore offers to buy your ordinary shares in GPG as set out on the enclosed Acceptance Form, subject to the terms referred to below and on the enclosed Acceptance Form (the offer).

Offer Price

The Offer price for your shares is one dollar and ten cents (\$1.10) per share of the nominal amount of shares shown on the Acceptance Form. The closing price for GPG shares traded on the NZX on 14 March 2011 was 80 cents per share.

Limited Offer

The offer is limited to one million (1,000,000) GPG shares at \$1.10 per share. Acceptances will be received on a "first come, first served" basis and processed in order of receipt.

How to accept the Offer

The offer is accepted when your signed Acceptance Form is received at Chase Securities postal address, PO Box 6610, Wellesley Street, Auckland 1141.

Offer closing date

The Offer remains open until 6.00pm 25 March 2011, unless filled or withdrawn early. The Offer closes automatically if under this Offer and all other offers to purchase shares dated 15 March 2011, Chase Securities receives acceptances for 1,000,000 GPG shares.

Brokerage

You will not have to pay any brokerage.

Further terms and information

Please read the further terms applying to the Offer and other important information set out on the reverse side of this letter.

Act now if you wish to accept.

Offer limited to 1,000,000 shares - closes 6.00pm 25 March 2011.

Yours faithfully

CHASE SECURITIES LP

**TERMS OF THE OFFER
AND OTHER IMPORTANT INFORMATION**

Payment

The total amount payable to you is shown on the Acceptance Form. Payment of the offer price will be made in ten (10) equal annual instalments commencing 14 days after receipt by Chase Securities of notice that the transfer of your shares into Chase Securities name has been registered. Chase Securities will lodge such a transfer with the GPG share registry as soon as practicable. Subsequent payments will be made on the anniversary of the first payment date. All payments will be made by business cheque.

The Offer is made only in New Zealand

The Offer is made in New Zealand. The Offer complies with current New Zealand law as at the date of this offer but may not comply with the law that would apply if it was made, or received, in a country other than New Zealand. No offer or invitation is made to you if you receive the Offer outside New Zealand. By accepting the Offer, you represent that you received and accepted it in New Zealand.

You should obtain advice

Chase Securities is not providing any financial or taxation advice in relation to the disposal of your shares under the Offer. Further, Chase Securities makes no recommendation or representation as to the fairness or merits of the Offer or as to its suitability for you. Any decision to sell your shares should be made on an informed basis. Accordingly, you should obtain advice if you are considering accepting the Offer.

Other

1. Chase Securities is not related to or associated with Guinness Peat Group plc.
2. The quantity of shares shown on the Acceptance Form is based on a recent copy of the GPG share register. If the quantity of shares held by you has decreased below that amount, the amount payable is adjusted pro rata. If the quantity of shares held by you has increased above that amount, Chase Securities is only offering to buy the quantity shown on the Acceptance Form. If the quantity of shares shown is otherwise incorrect, Chase Securities is only offering to buy the lesser of the amount shown and the correct amount. In any of these cases, you authorise Chase Securities to make the consequential amendments to the Acceptance Form.
3. The Offer price per share of nominal amount of shares prevails in the event of any inconsistency between it and the amount payable shown on the Acceptance Form.
4. If you have more than one holding of GPG shares, the Offer relates only the quantity of shares shown on the Acceptance Form.
5. Chase Securities may use the power of attorney contained in the Acceptance Form to perform any act or execute any document on your behalf within the terms of the power of attorney, including, without limitation, to amend the payment instructions relating to your shares, to amend the registered address for the holding of your shares, to sell the shares and to pay the proceeds of any such sale to Chase Securities.
6. If the holding of shares is registered in the name of a trust, by signing the Acceptance Form you represent that you are the sole (or only) trustee(s) of the trust and have authority to commit the trust to the sale of its shares. If the holding of shares is registered in the name of a company, by signing the Acceptance Form without a co-signatory, you represent that you are the sole director of the company.
7. If you sign as an attorney you agree to complete and return a certificate of non-revocation (which will be sent to you by Chase Securities upon receipt of your acceptance) and to provide a copy of the power of attorney.
8. If you sign as an executor for an estate, Chase Securities will send you a request for a copy of probate or letters of administration and you agree to provide a copy of the relevant document.
9. Ownership of your shares, including any accrued or unpaid distributions, passes to Chase Securities upon acceptance of the Offer. If you accept the Offer on or before the date of payment of any distribution on your shares, the distribution belongs to Chase Securities.
10. If any one or more of the provisions contained in this Offer is, for any reason held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability will not affect any other provisions of this Offer.
11. In the event of Chase Securities receiving a late acceptance then the acceptance shall be deemed to be an offer by you to sell your shares to Chase Securities on the same terms. Chase Securities may accept such offer in its absolute discretion.
12. The Offer may be withdrawn by notice printed in the public notices in The New Zealand Herald newspaper.
13. All monetary amounts are stated in New Zealand currency.