

NEW ZEALAND HONEY PRODUCERS CO-OPERATIVE LIMITED
(the Company)

**STATEMENT REQUIRED BY CLAUSE 8 OF THE
SECURITIES ACT (CO-OPERATIVE COMPANIES)
EXEMPTION NOTICE 2002**

This statement accompanies the Investment Statement dated 23rd August 2010 issued by the Company.

The Directors of the Company make the following statements:

1. The Company has not in the period from 1 October 2009 until the date of this statement:
 - 1.1 entered into any material contracts other than in the ordinary course of business;
 - 1.2 become aware of any material matters relating to the offer of securities by the Company that have not been disclosed in the Investment Statement or Prospectus except as set out in clause 2 below;

2. Since 1 October 2009 the Company has faced challenging circumstances. The Company's export returns have been adversely affected by the strong New Zealand dollar. The domestic market has remained competitive on both the supply and retail side of the Company's business and the price of honey has increased substantially since 1 October 2009. The Company has raised its prices as a result, however there has been a significant lag between the income the Company has received and the costs the Company has had to pay out over the season. The aforementioned factors will have a negative impact on the Company's financial performance this year. They are likely to affect the rebates to be paid by the Company and may limit the Company's ability to pay a dividend to shareholders for the year ended 30 September 2010.

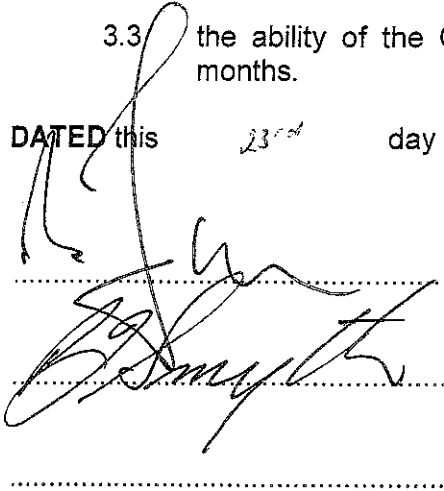
3. Except as set out in paragraph 2 above, in relation to the period from 1 October 2009 to the date of this Statement, the Directors, after making due enquiry, state and confirm, there have, in their opinion, arisen no other circumstances that may adversely affect;

3.1 the trading or profitability of the Company;

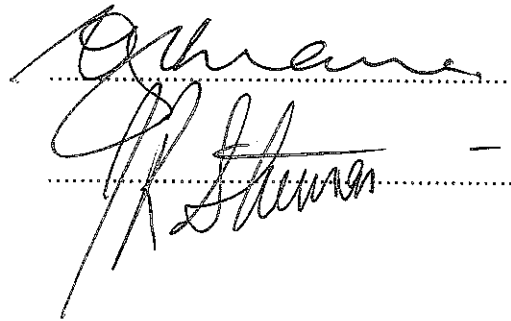
3.2 the value of assets of the Company;

3.3 the ability of the Company to pay its liabilities due within the next twelve months.

DATED this 23rd day of August, 2010



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Handwritten signature of a director, written in cursive over a dotted line.