

14 June 2017

Market announcements

NZX Limited

TRILOGY INTERNATIONAL LIMITED ALLOTMENT OF SHARES TO DIRECTORS IN SATISFACTION OF DIRECTORS' FEES

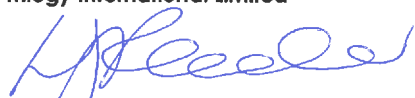
For the purposes of NZSX Listing Rule 7.12.1, Trilogy International Limited (NZX: TIL) advises the following securities have been issued under NZSX Listing Rule 7.3.7:

a	Class of security	Ordinary Shares (TIL)
	ISIN	NZECO0001S4
b	Number issued	17,683
c	Nominal value	N/A
	Issue Price	\$3.23 each for 7,109 shares issued in satisfaction of directors' fees for the December 2016 quarter. \$2.40 each for 9,568 shares issued in satisfaction of directors' fees for the March 2017 quarter. \$4.02 each for 520 shares issued in satisfaction of directors' fees for the June 2016 quarter. \$4.29 each for 486 shares issued in satisfaction of directors' fees for the September 2016 quarter.
d	Payment terms	Shares allotted to directors in consideration for services as directors of Trilogy International Limited
e	Amount paid up	Fully paid
f	Percentage of class of securities	0.02% (post allotment)
g	Reason for issue	Shares issued to directors in lieu of equivalent remuneration in cash net of applicable withholding taxes for the quarters ending 30 December 2016, 31 March 2017, and correction to underpayment to 30 September 2016.
h	Authority for issue	Directors' resolution & Listing Rule 7.3.7
i	Terms of issue	The Ordinary Shares are issued on the same terms as existing Ordinary Shares in Trilogy International
j	Number of securities in existence after issue	72,709,130 quoted ordinary shares 810,000 unlisted share options issued under the Trilogy International Limited Share Option Plan (comprising 610,000 unlisted share options as described in the allotment notice dated 2 April 2015 and 200,000 unlisted share options described in the allotment notice dated 11 March 2015)
k	Treasury stock	N/A
l	Date of issue	14 June 2017

The shares were issued to directors Mandy Sigaloff and Jack Matthews in satisfaction of directors' fees net applicable withholding taxes.

Yours faithfully

Trilogy International Limited



Lindsay Render

Company Secretary



**TRILOGY
INTERNATIONAL
LIMITED**

Level 6, Chelsea House
85 Fort Street
Auckland 1010
New Zealand
PO Box 105072
Auckland 1143

trilogy

ECOYA

goodness

CS&Co.