

1 October 2018

Client Market Services
NZX Limited
Level 1, NZX Centre
11 Cable Street
Wellington

NOTIFICATION OF ALLOTMENT OF SECURITIES

For the purposes of Listing Rule 7.12.1, Turners Automotive Group Limited (*Turners*) advises the following securities have been issued on 1 October 2018, including ordinary shares issued in connection with the conversion by holders of its interest bearing secured convertible bonds (NZX: TRAHB) (*Bonds*) (*Conversion Shares*), and certain other ordinary shares issued pursuant to the Turners Group's dealer loyalty share schemes (*Other Shares*).

Conversion Shares

a	Class of security	Ordinary shares
	ISIN	NZVNLE0001S1
b	Number issued	4,646,037
c	Nominal value	Not applicable
	Issue Price	Issued on conversion of the Bonds, determined as the principal amount of the Bonds divided by \$2.85 per share
d	Payment terms	Issued on conversion of the Bonds as paid in full
e	Amount paid up	Fully paid ordinary shares
f	Principal terms of the securities	The shares have identical rights, privileges, limitations and conditions as, and rank equally with, the existing ordinary shares
g	Percentage of class of securities	5.194% (post allotment of the securities referred to in this allotment notice)
h	Reason for issue	Conversion of Bonds by holders
i	Authority for issue	Board resolution dated 20 August 2016 and shareholder resolution passed on 17 September 2016
j	Terms of issue	Ordinary shares issued in accordance with the Trust Deed for the Bonds dated 22 August 2016

Other Shares

a	Class of security	Ordinary shares
	ISIN	NZVNLE0001S1
b	Number issued	31,666

c	Nominal value	Not applicable
	Issue Price	\$2.83
d	Payment terms	Not applicable
e	Amount paid up	Fully paid ordinary shares
f	Principal terms of the securities	The shares have identical rights, privileges, limitations and conditions as, and rank equally with, the existing ordinary shares
g	Percentage of class of securities	0.035% (post allotment of the securities referred to in this allotment notice)
h	Reason for issue	Issued pursuant to the Turners Group's dealer loyalty share schemes
i	Authority for issue	Board resolution dated 1 October 2018
j	Terms of issue	Ordinary shares

Conversion Shares and Other

Shares

k	Number of securities in existence after issue of Conversion Shares and Other Shares	89,480,315
l	Treasury stock	Not applicable
m	Date of issue	1 October 2018

Yours faithfully

Turners Automotive Group Limited

Barbara Badish

Group Financial Controller