

1 October 2018

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

TURNERS BONDS: NOTIFICATION OF ALLOTMENT OF SECURITIES

For the purposes of Listing Rule 7.12.1, Turners Automotive Group Limited advises the following securities have been issued on 1 October 2018.

a	Class of security	Secured subordinated fixed rate bonds
	ISIN	NZTRADT003C7
	NZX Security Code	TRA100
b	Number issued	25,000,000
c	Issue Price	\$1.00 each
d	Payment terms	Cash
e	Amount paid up	Fully paid
f	Principal terms of the securities	As set out in the product disclosure statement dated 28 August 2018
g	Percentage of class of securities	100% (post allotment)
h	Reason for issue	Repayment of existing financing for Turners Limited, including the interest bearing convertible bonds maturing 30 September 2018 (NZX: TRAHB)
i	Authority for issue	Board resolution dated 27 August 2018
j	Terms of issue	As set out in the product disclosure statement dated 28 August 2018
k	Number of securities in existence after issue	25,000,000
l	Treasury stock	Not applicable
m	Date of issue	1 October 2018

Yours faithfully

Turners Automotive Group Limited

Barbara Badish
Group Financial Controller