

Section 1: Issuer information	
Name of issuer	Synlait Milk Limited
NZX ticker code	SML
Class of financial product	Ordinary shares
ISIN (If unknown, check on NZX website)	NZSMLE0001S9
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	<p>6,429,752 ordinary shares, being:</p> <ul style="list-style-type: none"> 3,921,568 ordinary shares issued under the share purchase plan announced to NZX on 10 November 2020 (SPP); and 2,508,184 ordinary shares issued to Bright Dairy Holding Limited under the placement announced to NZX on 10 November 2020 (Placement) as a result of settlement of such shares being deferred.
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	NZ\$5.10 (A\$4.83) per ordinary share
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	Fully paid
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	3.03%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	N/A
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	<p>Allotment of:</p> <ul style="list-style-type: none"> 3,921,568 ordinary shares under the SPP; and 2,508,184 ordinary shares to Bright Dairy Holding Limited under the Placement, <p>each announced to NZX on 10 November 2020 and authorised by Board resolution dated 9 November 2020.</p>
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	218,581,661 ordinary shares on issue

In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Authorised by a resolution of the Board. The issue of shares under the SPP is made pursuant to NZX Listing Rule 4.3.1(c), and the issue of shares to Bright Dairy Holding Limited under the placement is made pursuant to NZX Listing Rule 4.5.1 (each as modified by the class waiver granted by NZX Regulation on 30 September 2020, and in the case of the issue of shares to Bright Dairy Holding Limited under a waiver dated 10 November 2020 granted by NZX Regulation in favour of SML).
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	The new shares will rank equally with all other fully paid ordinary shares on issue.
Date of issue/acquisition/redemption	1/12/2020
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Deborah Marris
Contact person for this announcement	Deborah Marris
Contact phone number	+64 27 222 1684
Contact email address	Deborah.Marris@synlait.com
Date of release through MAP	1/12/2020