



NEW ZEALAND'S EXCHANGE  
TE PAEHOKO O AOTEAROA

## Capital Change Notice

Section 1: Issuer information	
Name of issuer	Heartland Group Holdings Limited
NZX ticker code	HGH
Class of financial product	Ordinary shares
ISIN (If unknown, check on NZX website)	NZHGHE0007S9
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	4,336,812
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	\$1.63699813
Nature of the payment (for example, cash or other consideration)	Consideration satisfied pursuant to the Dividend Reinvestment Plan
Amount paid up (if not in full)	Fully paid ordinary shares
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) <sup>1</sup>	0.61% of the total number of fully paid ordinary shares prior to this issue
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)	Issue of ordinary shares to those shareholders that have elected to participate in the HGH Dividend Reinvestment Plan, approved by directors' resolutions.
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.	709,658,200 ordinary shares (excluding Treasury Stock)  877,737 Treasury Stock
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	Directors' resolution Issue of Ordinary Shares under Listing Rule 4.8.1

<sup>1</sup> The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Pursuant to the terms of the HGH Dividend Reinvestment Plan Offer Document dated 10 December 2018
Date of issue/acquisition/redemption <sup>2</sup>	22/03/2023
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Andrew Dixson, Chief Financial Officer
Contact person for this announcement	Nicola Foley, Group Head of Communications
Contact phone number	027 345 6809
Contact email address	Nicola.Foley@heartland.co.nz
Date of release through MAP	22/03/2023

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<sup>2</sup> Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).