



19 February 2019

To:	ASX Limited	NZX Limited
	20 Bridge St SYDNEY NSW 2000	11 Cable St WELLINGTON
	AUSTRALIA	NEW ZEALAND

**Request for trading halt: Tilt Renewables Limited, ASX Code: TLT, NZX Code: TLT**

We request a trading halt to be applied to our securities under ASX Listing Rule 17.1 and NZX Main Board/Debt Market Listing Rule 5.4.1(a) and set out below details of the request as per the rules of each of ASX and NZX.

As NZX and ASX are aware, TLT is considering undertaking a capital raising ("**Offer**") by way of an accelerated entitlement offer. The Offer is being conducted in the following stages:

- (a) Institutional Entitlement Offer, to open on 20 February 2019 and to close on 21 February 2019.
- (b) Institutional Bookbuild, to occur on 22 February 2019.
- (c) Retail Entitlement Offer, to open on 26 February 2019 and to close on 14 March 2019.
- (d) Retail Bookbuild, to occur on 18 March 2019.

**We would like the trading halt to commence:** prior to the opening of the market on 20 February 2019 in respect of the Institutional Entitlement Offer and Institutional Bookbuild.

**Reasons for trading halt:** In this form of capital raising, it is important that ordinary shares issued by TLT and quoted on the NZX Main Board and the ASX ("**Ordinary Shares**") are not traded during the period of the Institutional Entitlement Offer and Institutional Bookbuild. This ensures that TLT can gain an accurate indication of the make-up of its share register as at the record date for the purposes of the Institutional Entitlement Offer.

In addition, a trading halt is required to avoid trading of the Ordinary Shares which is speculative and uninformed, pending the outcome of the Institutional Entitlement Offer and Institutional Bookbuild, and the outcome of the Retail Bookbuild. This recognises (in particular) that bids for Ordinary Shares in each of the bookbuilds may differ from those observed in regular NZX trading.

Tilt Renewables

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**How long we want the trading halt to last:** from prior to the opening of the market on 20 February 2019 until, in respect of ASX, the opening of the market on 25 February 2019 and, in respect of NZX, the earlier of the opening of the market on 25 February 2019, and TLT releasing an announcement regarding the completion of the Institutional Bookbuild, on 22 February 2019.

**The event we expect to happen that will end the trading halt:** In respect of ASX, the opening of the market on 25 February 2019 and, in respect of NZX, the earlier of the opening of the market on 25 February 2019, and TLT releasing an announcement regarding the completion of the Institutional Bookbuild, on 22 February 2019. The Ordinary Shares would, therefore, resume trading from the opening of the market on 25 February 2019 (or upon an announcement regarding the completion of the Institutional Bookbuild on 22 February 2019 in respect of NZX).

**Other information necessary to inform the market about the trading halt or that ASX or NZX have requested:**  
N/A

We confirm that we are not aware of any reason why the trading halt should not be granted.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Steve Symons', with a stylized, cursive script.

Steve Symons

Chief Financial Officer

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