



26 November 2015

NZX/ASX Market Release

The a2 Milk Company announces completion of Share Purchase Plan

The a2 Milk Company Limited ("a2MC" or "the Company") is pleased to announce the completion of the Company's Share Purchase Plan ("SPP") which closed at 7.00pm (NZ time) on Thursday, 19 November 2015.

The SPP was undertaken following the placement of shares announced on 8 October 2015 in order to support a2MC's continued growth in Australia and New Zealand ("ANZ") and its targeted international markets of China, the UK and the USA. The new capital raised will be applied primarily to fund increasing working capital associated with the significant growth in infant formula in ANZ and China.

The Company received very pleasing support for the SPP with applications from 3,705 eligible a2MC shareholders totalling more than NZ\$39 million, exceeding the NZ\$3 million sought. Accordingly, there will be scaling in accordance with the terms of the SPP.

Shares issued under the SPP have been allotted today, and trading of those new shares on both the NZX Main Board and the ASX will also commence today.

The Company expects to despatch transaction confirmations to participating shareholders on or around Tuesday, 1 December 2015.

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