

MERCANTILE NZ LIMITED

Kirkcaldie & Stains Limited
19 Regent Street
Petone
LOWER HUTT
5012

1 April 2016

By e-mail: orsola@kirkcaldies.co.nz

Rule 49A – Notice of increase in acceptances of offer

Pursuant to Rule 49A of the Takeovers Code, Mercantile NZ Limited (**Mercantile**) gives notice that, as at the end of yesterday, the total level of acceptances of its takeover offer for all of the ordinary shares in Kirkcaldie & Stains Limited (**K & S**) has increased by 1% or more of the total issued equity securities of K & S.

As at the end of yesterday, the total acceptances are now in respect of 21,577 shares, comprising 1.056% of the total issued equity securities of K & S.

When taken together with the 203,137 shares held or controlled by Mercantile Investment Company Limited (the holding company of Mercantile) prior to the takeover offer, this amounts to 11.000% of the total voting rights in K & S.

Yours faithfully
Mercantile NZ Limited



Gabriel Radzynski
Director

cc The Takeovers Panel
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cc NZX Limited
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