



## MARKET ANNOUNCEMENT

24 June 2016, Vista Group International Ltd, Auckland, New Zealand

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### **Vista Group completes grant under LTI scheme**

In August 2015, the Vista Group Board approved a Long Term Incentive scheme (LTI) to recognise the value of the Vista Group employees and the positive impact that they can have on the growth and performance of the companies within the Group.

The LTI is designed to retain and reward those employees whose contribution plays an important role in the successful execution of the Vista Group business strategy. The LTI is subject to the achievement of certain performance hurdles and vesting conditions over a period of three years.

A total of 230,788 performance rights (1 performance right equates to 1 share) have been awarded in this grant to a number of employees and these will vest over two and three year periods subject to Vista Group achieving certain performance hurdles contained within the LTI. This is the second grant under the LTI since its effective commencement date of 1 January 2015 and represents the grant for 2016.

The 2016 grant equates to 0.28% of current issued capital. When considered in conjunction with the 2015 grant, it increases the total outstanding performance rights to 436,718.

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## NOTICE PURSUANT TO NZX MAIN BOARD LISTING RULE 7.12.1

In accordance with NZX Main Board Listing Rule 7.12.1, Vista Group International Limited (**Company**) advises of the relevant details of the unlisted performance rights it has issued.

<b>Class of Security</b>	Performance rights representing an entitlement to acquire ordinary shares in the Company.
<b>ISIN</b>	Not applicable - the performance rights will not be listed on ASX or NZX.
<b>Number issued</b>	230,744 performance rights.
<b>Issue Price</b>	Not applicable.
<b>Payment in cash</b>	Not applicable.
<b>Amount paid up (if not in full)</b>	Not applicable.
<b>Percentage of the total class of securities issued:</b>	100% of all performance rights granted under the Company's Long-Term Incentive Plan.
<b>Reason for issue:</b>	The grant of performance rights is part of the on-going long-term incentive arrangements that the Company has adopted to assist in the reward, retention and motivation of its employees and senior management.
<b>Specific authority for issue:</b>	Board resolution pursuant to the NZX Listing Rules.
<b>Terms or details of issue:</b>	<p>Each performance right is issued pursuant to the terms and conditions of the Company's Long-Term Incentive Plan.</p> <p>Subject to the satisfaction of conditions, including the Company's total shareholder return exceeding the median total shareholder return of the NZX50 Group, the performance rights will vest in two tranches. Tranche one comprises 115,394 performance rights and has a 2 year 3 month vesting period. Tranche two comprises 115,394 performance rights and has a 3 year and 3 month vesting period.</p> <p>Upon vesting, each performance right will entitle the holder to one ordinary share in the Company.</p>
<b>Total number of securities of the class in existence after the issue:</b>	436,718 performance rights, being 205,930 from the 2015 grant and 230,788 from this 2016 grant.
<b>Treasury stock (acquisition only):</b>	Not applicable.
<b>Date of issue</b>	24 June 2016.

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