

Market Information  
NZX Limited  
Level 2, NZX Centre  
11 Cable Street  
Wellington  
New Zealand

Company Announcements Office  
Australian Securities Exchange Limited  
Exchange Centre  
Level 6, 20 Bridge Street  
Sydney NSW 2000  
Australia

NZX/ASX Market Release

## **CBL Announces Share Purchase Plan Closed Oversubscribed**

26 October 2016

CBL Corporation Limited (**CBL**), today announced the successful completion of its Share Purchase Plan (**SPP**) which closed oversubscribed on Tuesday 25 October 2016 at 5.00pm.

Following the successful completion of the NZ\$60 million placement in September, CBL offered existing eligible New Zealand shareholders the opportunity to subscribe for up to NZ\$3 million of new shares through the SPP offer. Each eligible shareholder on the register as of the record date was given the opportunity to subscribe for up to NZ\$15,000 worth of shares. The subscription price for the SPP was the same as the price paid by investors under the placement, being \$3.45 per share.

CBL is pleased to advise that as at the closing date, CBL has received applications for NZ\$6.3 million, being an oversubscription of 111.4%. Therefore, CBL will now undertake scaling of acceptances in accordance with the SPP offer and issue shares to applicants accordingly on Friday, 28 October 2016.

CBL Managing Director, Peter Harris, said “we are delighted with the demand and messages of support received for both the placement and the SPP. It is a great outcome for both CBL and its shareholders as the Company now has greater flexibility to execute on solid growth opportunities that we have identified.”

**ENDS**

For investor queries please contact:

Carden Mulholland  
Chief Financial Officer  
CBL Corporation Limited  
Phone +64 9 303 4770  
ARBN 604 999 466 Incorporated in New Zealand

For media queries, please contact:

Geoff Senescall  
Senescall Akers Ltd  
+64 21 581 23  
senescall@senescallakers.co.nz