



18 November 2016

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Successful completion of the retail entitlement offer component of Restaurant Brands' 1 for 5.15 underwritten pro-rata accelerated entitlement offer

Restaurant Brands New Zealand Limited (**Restaurant Brands**) is pleased to advise that it has successfully completed the retail entitlement offer component (**Retail Entitlement Offer**) of its underwritten 1 for 5.15 pro-rata accelerated entitlement offer (**Offer**) of new fully paid ordinary shares in Restaurant Brands (**New Shares**) announced on 26 October 2016.

A total of approximately NZ\$94 million will be raised under the Offer.

The Retail Entitlement Offer closed on 16 November 2016 and raised gross proceeds of approximately NZ\$26 million. The New Shares taken up under the Retail Entitlement Offer are expected to be allotted on Wednesday 23 November 2016 and commence trading on NZX on Thursday 24 November 2016.

Retail Bookbuild

Approximately 3.3 million New Shares are available for the retail bookbuild component of the Offer, to be conducted by Macquarie Securities (NZ) Limited today (**Retail Bookbuild**).

Any premium achieved above the Application Price of NZ\$4.70 for the New Shares in the Retail Bookbuild will be shared on a pro-rata basis (with no brokerage costs deducted) between those Eligible Retail Shareholders who did not take up their Entitlement in full (with respect to the part of the Entitlement they did not take up only) and each Ineligible Retail Shareholder.

There is no guarantee that any value will be received from the Retail Bookbuild by Eligible Retail Shareholders who did not take up their full entitlement or Ineligible Retail Shareholders. There is also no guarantee that any value will be the same as under the Institutional Bookbuild.

Further information

Shareholders who have any questions about the Offer are encouraged to read the Offer Document and Restaurant Brands' recent announcements in connection with the Offer (available on Restaurant Brands' page on the NZX website at www.nzx.com/companies/RBD) and seek financial, investment or other professional advice from a qualified professional adviser.

For more information on the content of this announcement please contact:

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Note: All capitalised terms used in this announcement that are not defined have the meanings given in Part 6: Glossary of Restaurant Brands' Offer Document dated 26 October 2016.

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