

8 February 2017

Client Market Services
NZX Limited
WELLINGTON

By NZ MAP

NOTIFICATION OF ISSUE OF ADDITIONAL UNLISTED OPTIONS

For the purposes of Listing Rule 7.12.1, SLI Systems Limited (**SLI**) advises the following unlisted options have been issued to employees of SLI or its subsidiaries:

a	Class of security ISIN	Unlisted options N/A
b	Number issued	109,946 (marked with * in the attached appendix)
c	Nominal value Issue Price	N/A Exercise price is as set out in the appendix
d	Payment terms	Full payment on exercise
e	Amount paid up	N/A
f	Principal terms of security	The options are fully exercisable from the date of issue. The options are no longer exercisable following the 10th anniversary of the holder's appointment date with SLI. Otherwise the options have the same essential terms set out in section 8.4 of SLI's IPO Investment Statement dated 6 May 2013.
g	Percentage of class of securities	100% of the classes of additional unlisted options specified in the appendix
h	Reason for issue	Pursuant to previously agreed Share Appreciation Right compensation plans issued to key US execs to attract, retain and reward employees and to motivate such individuals to contribute to the growth and profitability of SLI
i	Authority for issue	Listing Rule 7.3.6
j	Terms of issue	As summarised above
k	Number of securities in existence after issue	62,260,816 listed ordinary shares 5,035,281 unlisted options in total, of the classes set out in the appendix

I	Treasury stock	N/A
m	Issue date	4 February 2017

Yours faithfully

Rod Garrett
Chief Financial Officer

APPENDIX: CLASSES OF UNLISTED OPTIONS

Effective grant date	First vesting date	Unexercised Options	Vested but Unexercised Options	Exercise price	Expiry Date	Notes
13-Nov-06	13-Nov-07	180,000	180,000	USD 0.2917	13-Nov-19	
19-Mar-07	19-Mar-08	40,000	40,000	USD 0.2917	19-Mar-17	
7-Jan-08	7-Jan-09	60,000	60,000	USD 0.2917	7-Jan-18	
25-Mar-08	25-Mar-09	210,000	210,000	USD 0.3333	25-Mar-18	
5-May-08	5-May-09	60,000	60,000	USD 0.3333	5-May-18	
12-May-08	12-May-09	60,000	60,000	USD 0.2917	12-May-18	
30-Jun-08	30-Jun-09	12,360	12,360	USD 0.3333	30-Jun-18	
30-Jun-08	30-Jun-09	12,360	12,360	USD 0.3333	30-Jun-18	
30-Jun-08	30-Jun-09	12,360	12,360	USD 0.3333	30-Jun-18	
9-Mar-09	9-Mar-10	49,500	49,500	USD 0.3333	9-Mar-19	
14-Apr-09	14-Apr-10	49,500	49,500	USD 0.3333	14-Apr-19	
10-May-09	10-May-10	49,500	49,500	USD 0.3333	10-May-19	
30-Jun-09	30-Jun-10	12,360	12,360	USD 0.3333	30-Jun-19	
30-Jun-09	30-Jun-10	12,360	12,360	USD 0.3333	30-Jun-19	
30-Jun-09	30-Jun-10	12,360	12,360	USD 0.3333	30-Jun-19	
30-Jun-09	30-Jun-10	12,360	12,360	USD 0.3333	30-Jun-19	
30-Jun-09	30-Jun-10	12,360	12,360	USD 0.3333	30-Jun-19	
15-Mar-10	15-Mar-11	49,500	49,500	USD 0.3333	15-Mar-20	
23-Mar-10	23-Mar-11	210,000	210,000	USD 0.3333	23-Mar-20	
6-Apr-10	6-Apr-11	49,500	49,500	USD 0.3333	6-Apr-20	
31-May-10	31-May-11	29,500	29,500	USD 0.3333	31-May-20	
8-Jun-10	8-Jun-11	49,500	49,500	USD 0.3333	8-Jun-20	
21-Jun-10	21-Jun-11	49,500	49,500	USD 0.3333	21-Jun-20	
30-Jun-10	30-Jun-11	12,360	12,360	USD 0.3333	30-Jun-20	
30-Jun-10	30-Jun-11	12,360	12,360	USD 0.3333	30-Jun-20	
30-Jun-10	30-Jun-11	2,318	2,318	USD 0.3333	30-Jun-20	
30-Jun-10	30-Jun-11	12,360	12,360	USD 0.3333	30-Jun-20	
30-Jun-10	30-Jun-11	12,360	12,360	USD 0.3333	30-Jun-20	
30-Jun-10	30-Jun-11	12,360	12,360	USD 0.3333	30-Jun-20	
30-Jun-10	30-Jun-11	12,360	12,360	USD 0.3333	30-Jun-20	
23-Aug-10	23-Aug-11	49,500	49,500	USD 0.3333	23-Aug-20	
4-Oct-10	4-Oct-11	49,500	49,500	USD 0.3333	4-Oct-20	
15-Jan-11	15-Jan-12	210,000	210,000	USD 0.3333	15-Jan-21	
16-May-11	16-May-12	22,500	22,500	USD 0.3333	16-May-21	
30-Jun-11	30-Jun-12	14,607	14,607	USD 0.3333	30-Jun-21	
30-Jun-11	30-Jun-12	8,427	8,427	USD 0.3333	30-Jun-21	
30-Jun-11	30-Jun-12	5,899	5,899	USD 0.3333	30-Jun-21	
30-Jun-11	30-Jun-12	6,180	6,180	USD 0.3333	30-Jun-21	
30-Jun-11	30-Jun-12	10,394	10,394	USD 0.3333	30-Jun-21	
30-Jun-11	30-Jun-12	17,963	17,963	USD 0.3333	30-Jun-21	
30-Jun-11	30-Jun-12	6,180	6,180	USD 0.3333	30-Jun-21	
30-Jun-11	30-Jun-12	6,180	6,180	USD 0.3333	30-Jun-21	
30-Jun-11	30-Jun-12	5,899	5,899	USD 0.3333	30-Jun-21	
30-Jun-11	30-Jun-12	8,427	8,427	USD 0.3333	30-Jun-21	
30-Jun-11	30-Jun-12	5,788	5,788	USD 0.3333	30-Jun-21	
30-Jun-11	30-Jun-12	14,607	14,607	USD 0.3333	30-Jun-21	

Effective grant date	First vesting date	Unexercised Options	Vested but Unexercised Options	Exercise price	Expiry Date	Notes
30-Jun-11	30-Jun-12	15,000	15,000	USD 0.3333	30-Jun-21	
30-Jun-11	30-Jun-12	12,180	12,180	USD 0.3333	30-Jun-21	
30-Jun-11	30-Jun-12	1,800	1,800	USD 0.3333	30-Jun-21	
30-Jun-11	30-Jun-12	15,000	15,000	USD 0.3333	30-Jun-21	
4-Jul-11	4-Jul-12	49,500	49,500	USD 0.3333	4-Jul-21	
12-Jul-11	12-Jul-12	120,000	120,000	USD 0.3333	12-Jul-21	
17-Oct-11	17-Oct-12	49,500	49,500	USD 0.3333	17-Oct-21	
5-Dec-11	5-Dec-12	49,500	49,500	USD 0.3333	5-Dec-21	
28-May-12	28-May-13	49,500	49,500	USD 0.6817	28-May-22	
5-Jun-12	5-Jun-13	28,875	28,875	USD 0.6817	5-Jun-22	
11-Jun-12	11-Jun-13	49,500	49,500	USD 0.6817	11-Jun-22	
18-Jun-12	18-Jun-13	43,500	43,500	USD 0.6817	18-Jun-22	
25-Jun-12	25-Jun-13	49,500	49,500	USD 0.6817	25-Jun-22	
1-Jul-12	1-Jul-13	51,000	51,000	USD 0.7483	1-Jul-22	
1-Jul-12	1-Jul-13	51,000	51,000	USD 0.7483	1-Jul-22	
16-Jul-12	16-Jul-13	49,500	49,500	USD 0.7483	16-Jul-22	
20-Aug-12	20-Aug-13	30,938	30,938	USD 0.7483	20-Aug-22	
20-Aug-12	20-Aug-13	32,400	32,400	USD 0.7483	20-Aug-22	
12-Sep-12	12-Sep-13	32,400	32,400	USD 0.7483	12-Sep-22	
8-Oct-12	8-Oct-13	32,400	32,400	USD 0.7483	8-Oct-22	
8-Oct-12	8-Oct-13	32,400	32,400	USD 0.7483	8-Oct-22	
19-Nov-12	19-Nov-13	24,300	24,300	USD 0.7483	19-Nov-22	
3-Dec-12	3-Dec-13	32,400	32,400	USD 0.7483	3-Dec-22	
3-Jan-13	3-Jan-14	32,400	32,400	USD 0.7483	3-Jan-23	
14-Jan-13	14-Jan-14	32,400	32,400	USD 0.7817	14-Jan-23	
15-Feb-13	15-Feb-14	32,400	31,725	USD 0.7817	15-Feb-23	
4-Mar-13	4-Mar-14	32,400	31,725	USD 0.7817	4-Mar-23	
8-Apr-13	8-Apr-14	32,400	31,050	USD 0.7817	8-Apr-23	
13-May-13	13-May-14	21,450	21,450	NZD 1.50	13-May-23	
13-May-13	13-May-14	23,400	21,450	NZD 1.50	13-May-23	
17-Jun-13	17-Jun-14	13,800	12,363	NZD 1.94	17-Jun-23	
1-Jul-13	1-Jul-14	6,900	6,181	NZD 1.94	1-Jul-23	
8-Jul-13	8-Jul-14	13,800	12,363	NZD 1.94	8-Jul-23	
8-Jul-13	8-Jul-14	13,800	12,363	NZD 1.94	8-Jul-23	
22-Jul-13	22-Jul-14	13,800	12,075	NZD 1.94	22-Jul-23	
22-Jul-13	22-Jul-14	13,800	12,075	NZD 1.94	22-Jul-23	
5-Aug-13	5-Aug-14	13,800	12,075	NZD 1.94	5-Aug-23	
16-Sep-13	16-Sep-14	13,800	11,500	NZD 1.94	16-Sep-23	
30-Sep-13	30-Sep-14	13,800	11,500	NZD 2.02	30-Sep-23	
25-Sep-13	25-Sep-14	13,800	11,500	NZD 2.06	25-Sep-23	
30-Sep-13	30-Sep-14	13,800	11,500	NZD 2.02	30-Sep-23	
14-Oct-13	14-Oct-14	13,800	11,213	NZD 1.93	14-Oct-23	
25-Nov-13	25-Nov-14	13,800	10,925	NZD 1.94	25-Nov-23	
3-Jan-14	3-Jan-15	13,800	10,638	NZD 1.78	3-Jan-24	
13-Jan-14	13-Jan-15	8,280	6,210	NZD 1.80	13-Jan-24	
20-Jan-14	20-Jan-15	9,488	9,488	NZD 1.95	20-Jan-24	
27-Jan-14	27-Jan-15	13,800	10,350	NZD 2.17	27-Jan-24	
24-Feb-14	24-Feb-15	13,800	10,063	NZD 2.55	24-Feb-24	

Effective grant date	First vesting date	Unexercised Options	Vested but Unexercised Options	Exercise price	Expiry Date	Notes
24-Feb-14	24-Feb-15	13,800	10,063	NZD 2.55	24-Feb-24	
10-Mar-14	10-Mar-15	13,800	10,063	NZD 2.56	10-Mar-24	
31-Mar-14	31-Mar-15	13,800	9,775	NZD 2.46	31-Mar-24	
7-Apr-14	7-Apr-15	13,800	9,775	NZD 2.40	7-Apr-24	
14-Apr-14	14-Apr-15	13,800	9,488	NZD 2.26	14-Apr-24	
16-Jun-14	16-Jun-15	8,913	8,913	NZD 1.75	16-Jun-24	
16-Jun-14	16-Jun-15	13,800	8,913	NZD 1.75	16-Jun-24	
16-Jun-14	16-Jun-15	13,800	8,913	NZD 1.75	16-Jun-24	
23-Jun-14	23-Jun-15	13,800	8,913	NZD 1.70	23-Jun-24	
2-Jul-14	2-Jul-15	100,000	64,583	NZD 1.61	2-Jul-24	
14-Jul-14	14-Jul-15	13,800	8,625	NZD 1.53	14-Jul-24	
28-Jul-14	28-Jul-15	13,800	8,625	NZD 1.42	28-Jul-24	
28-Jul-14	28-Jul-15	13,800	8,625	NZD 1.42	28-Jul-24	
11-Aug-14	11-Aug-15	26,500	16,010	NZD 1.37	11-Aug-24	
4-Aug-14	4-Aug-15	13,800	8,625	NZD 1.40	4-Aug-24	
19-Sep-14	19-Sep-15	13,800	8,050	NZD 1.36	19-Sep-24	
29-Sep-14	29-Sep-15	13,800	8,050	NZD 1.31	29-Sep-24	
25-Nov-14	25-Nov-15	13,800	7,475	NZD 1.15	25-Nov-24	
27-Oct-14	27-Oct-15	13,800	7,763	NZD 1.16	27-Oct-24	
27-Oct-14	27-Oct-15	13,800	7,763	NZD 1.16	27-Oct-24	
25-Nov-14	25-Nov-15	13,800	7,475	NZD 1.15	25-Nov-24	
25-Nov-14	25-Nov-15	6,900	6,900	NZD 1.15	25-Nov-24	
25-Nov-14	25-Nov-15	13,800	7,475	NZD 1.15	25-Nov-24	
22-Dec-14	22-Dec-15	13,800	7,188	NZD 1.12	22-Dec-24	
22-Dec-14	22-Dec-15	13,800	7,188	NZD 1.12	22-Dec-24	
29-Jan-15	29-Jan-16	13,800	6,900	NZD 1.14	29-Jan-25	
29-Jan-15	29-Jan-16	13,800	6,900	NZD 1.14	29-Jan-25	
29-Jan-15	29-Jan-16	13,800	6,900	NZD 1.14	29-Jan-25	
23-Feb-15	23-Feb-16	13,800	6,613	NZD 1.03	23-Feb-25	
24-Aug-15	11-Jun-16	200,000	79,167	NZD 0.94	11-Jun-25	
24-Aug-15	24-Aug-16	10,000	3,542	NZD 0.76	24-Aug-25	
24-Aug-15	24-Aug-16	5,000	1,771	NZD 0.76	24-Aug-25	
24-Aug-15	24-Aug-16	5,000	1,771	NZD 0.76	24-Aug-25	
24-Aug-15	24-Aug-16	13,000	4,604	NZD 0.76	24-Aug-25	
24-Aug-15	24-Aug-16	5,000	1,771	NZD 0.76	24-Aug-25	
24-Aug-15	24-Aug-16	1,667	1,667	NZD 0.76	24-Aug-25	
24-Aug-15	24-Aug-16	5,000	1,771	NZD 0.76	24-Aug-25	
24-Aug-15	24-Aug-16	15,000	5,313	NZD 0.76	24-Aug-25	
24-Aug-15	24-Aug-16	10,000	3,542	NZD 0.76	24-Aug-25	
24-Aug-15	24-Aug-16	10,000	3,542	NZD 0.76	24-Aug-25	
24-Aug-15	24-Aug-16	10,000	3,542	NZD 0.76	24-Aug-25	
24-Aug-15	24-Aug-16	2,000	708	NZD 0.76	24-Aug-25	
24-Aug-15	24-Aug-16	2,000	708	NZD 0.76	24-Aug-25	
24-Aug-15	24-Aug-16	2,000	708	NZD 0.76	24-Aug-25	
24-Aug-15	24-Aug-16	2,000	708	NZD 0.76	24-Aug-25	
24-Aug-15	24-Aug-16	2,000	708	NZD 0.76	24-Aug-25	
24-Aug-15	24-Aug-16	2,000	708	NZD 0.76	24-Aug-25	
24-Aug-15	24-Aug-16	4,000	1,417	NZD 0.76	24-Aug-25	
24-Aug-15	24-Aug-16	2,000	708	NZD 0.76	24-Aug-25	

Effective grant date	First vesting date	Unexercised Options	Vested but Unexercised Options	Exercise price	Expiry Date	Notes
16-Oct-15	16-Oct-16	2,000	625	NZD 0.79	16-Oct-25	
25-Nov-15	25-Nov-16	2,000	583	NZD 0.77	25-Nov-25	
25-Feb-16	25-Feb-17	2,000	-	NZD 0.75	25-Feb-26	
2-Sep-16	2-Sep-17	35,000	-	NZD 0.72	2-Sep-26	
2-Sep-16	2-Sep-17	35,000	-	NZD 0.72	2-Sep-26	
2-Sep-16	2-Sep-17	35,000	-	NZD 0.72	2-Sep-26	
28-Nov-16	28-Nov-16	613,083	613,083	NZD 0.83	9-Oct-25	
28-Nov-16	28-Nov-16	254,253	254,253	NZD 0.77	28-Oct-25	
4-Feb-17	4-Feb-17	109,946	109,946	NZD 0.74	5-Jan-26	*
Totals		5,035,281	4,510,782			

Notes:

The Options marked * (total 109,946) have been formally issued, since the last notification to NZX.

The table above removes Options that have been exercised or lapsed up to (and including) the date of this notification to NZX.