

For that derivative,-

Parties to the derivative:
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:

Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates:

54	N/A	N/A
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Details of transactions requiring disclosure-

Date of transaction:
Nature of transaction:
Name of any other party or parties to the transaction (if known)
The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily converted into a cash value, describe the consideration:
Number of financial products to which the transaction related: <i>If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—</i>
Whether relevant interests were acquired or disposed of during a closed period:
Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:
Date of the prior written clearance (if any):

21 September 2017 - 27 September 2017		
<p>On 9 August 2017, Zeta Energy entered into a separate Lock-up Agreement with each of H & G, PPP, BCB and UIL (which was held in escrow until 10 August 2017), in relation to a proposed partial takeover of NZO that will, if successful, result in Zeta Energy holding or controlling a majority of the voting rights in NZO ('Offer'). Notice of the Offer was given on 10 August 2017.</p> <p>The Lock-up Agreements provide that Zeta Energy will make an offer to the NZO shareholders (subject to the terms of the Lock-up Agreement) for 42% (as agreed between the parties subsequent to the date of each Lock-up Agreement) of each class of NZO shares that it does not already hold or control, and H & G, PPP, BCB and UIL will accept the offer in respect of all their shares, and will not sell, transfer, assign or otherwise dispose of their shares other than by accepting the offer. The terms of the Lock-Up Agreements can be varied by agreement.</p> <p>On 31 August 2017, H & G notified Zeta Energy of further on-market acquisitions of shares in NZO, which increased its shareholding to 14,663,357 fully paid ordinary shares.</p> <p>On 14 September 2017, H & G accepted the Offer in respect of all of its 14,663,357 shares. Between 14 September 2017 and 20 September 2017, Zeta Energy has also received 244 acceptances for the Offer in respect of a further 664,303 ordinary shares from various other shareholders.</p> <p>Between 21 September 2017 and 27 September 2017, Zeta Energy has also received 54 acceptances for the Offer in respect of a further 216,057 ordinary shares from various other shareholders.</p>		
H & G, PPP, BCB, and UIL are the parties to the Lock-Up Agreements. Various other shareholders have accepted the Offer.		
The takeover offer must be at a price of at least NZ\$0.72 per fully paid share. The actual number of shares acquired by Zeta Energy under each Lock-Up Agreement and from other accepting shareholders will depend on whether acceptances are scaled pursuant to the provisions of the Takeovers Code.		
H & G: 14,663,357; Other acceptances from various shareholders: 880,360 (The other parties to the Lock-up agreements hold the following shares PPP: 727,345; BCB: 2,514,250; UIL: 3,457,576.)		
N/A	N/A	N/A

Summary of other relevant interests after acquisition or disposal:

Class of quoted financial products:
Nature of relevant interest:

N/A	N/A	N/A

For that relevant interest,-

Number held in class:
Current registered holder(s):

For a derivative relevant interest,-

Type of derivative:

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Details of derivative,-

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):
A statement as to whether the derivative is cash settled or physically settled:
Maturity date of the derivative (if any):
Expiry date of the derivative (if any):
The price's specified terms (if any):
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:
<i>For that derivative relevant interest,-</i>
Parties to the derivative:
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:

N/A	N/A	N/A

Certification

I certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.
Signature of director or officer:
Date of signature:

or

Signature of person authorised to sign on behalf of director or officer:
Date of signature:
Name and title of authorised person:

		
28 September 2017		
Dugald Morrison, General Manager, ICM NZ Limited		