

6 December 2017

NOTICE OF ALLOTMENT PURSUANT TO LISTING RULE 7.12.1

For the purposes of Rule 7.12.1 of the NZX Main Board Listing Rules, Bethunes Investments Limited (NZX:BIL) advises that the following securities have been issued:

Class of Security	Fully paid ordinary shares
a) ISIN	ISIN: NZMOWE0001S5
b) Number issued:	1) 73,333,334 2) 5,333,336
c) Nominal value / Issue price:	\$1.50 per share
d) Payment in Cash:	1) No 2) Yes
e) Amount paid up:	Fully paid
f) Principal terms of the Securities (other than for Quoted Securities)	Ordinary shares that are Quoted Securities
g) Percentage total of class of securities:	99.428% (after issue)
h) Reason for issue:	1) Allotment pursuant to an Asset and Share Sale Agreement dated 26 October 2017 2) Allotment to subscribers pursuant to Placement Agreements dated on or about 10 November 2017
i) Specific authority for issue:	Resolutions of shareholders at a Special Meeting of shareholders held on 5 December 2017
j) Terms or details of issue:	The shares rank pari passu with existing ordinary shares
k) Total number of securities after issue:	79,119,480
l) Date of issue:	6 December 2017

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