



MARKET ANNOUNCEMENT

26 November 2018

NZX:AWF

AWF MADISON Announces DRP Strike Price

AWF Madison Group Limited (NZX:AWF) advises that the issue price for the shares issued in lieu of portion of the 2019 Interim Dividend under its Dividend Reinvestment Plan (DRP), is \$1.71 per share.

In its Announcement to the Market on 29 October 2018, regarding the DRP, AWF said: *“The Board has determined that up to 50% of this Dividend will be allowed to participate in the forthcoming distribution. This will allow shareholders to reinvest up to 50% of their dividend in new shares.”*

The issue price has been determined, in accordance with the DRP, as the volume weighted average sale price for all AWF Madison shares sold on the NZX Main Board over a period of five business days starting on 19 November 2018.

Shareholders, who have elected to participate in the DRP, will receive AWF shares to the extent of their election, and cash for the balance of the Dividend, payable on 3 December 2018.

The new shares will rank *pari passu* with existing shares on issue, as at the date of their issue.

ENDS

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