



## Notice pursuant to NZX Main Board Listing Rule 7.12.1

In accordance with NZX Main Board Listing Rule 7.12.1, The a2 Milk Company Limited (**ATM**) advises that the following securities have been issued on 25 February 2019:

<b>Class of Security:</b>	Ordinary Shares in ATM
<b>ISIN:</b>	NZATME0002S8
<b>Number issued:</b>	100,000 Ordinary Shares. Details in respect of the number of options of the same class that are yet to be converted are set out below in the notice given for the purposes of Listing Rule 7.12.9.
<b>Issue price:</b>	Exercise price of NZ\$0.63 each
<b>Payment in cash:</b>	NZ \$63,000
<b>Amount paid up (if not in full):</b>	Not applicable
<b>Percentage of the total class of securities issued:</b>	0.014%
<b>Reason for issue:</b>	Issued as a result of the exercise of options pursuant to ATM's Long Term Incentive Plan
<b>Specific authority for issue:</b>	Board resolution
<b>Terms or details of issue:</b>	All shares rank equally with the existing Ordinary Shares
<b>Total number of securities of the class in existence after the issue:</b>	734,897,297
<b>Treasury stock (acquisition only):</b>	Not applicable
<b>Date of issue:</b>	25 February 2019

### Listing Rule 7.12.9 – Options

For the purposes of Listing Rule 7.12.9 of the NZX Main Board Listing Rules, in respect of the same exercise of options, ATM advises the following securities have been converted:

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| (a) Number and class of securities converted:                              | 100,000 options exercised resulting in the issue of 100,000 Ordinary Shares       |
| (b) Interest or dividend conditions attaching to the securities converted: | None  |
| (c) Number of securities of the same class remaining to be converted:      | 3,200,000 options issued on 30 March 2015 with an exercise price of NZ\$0.63 each |

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