



1 May 2019

**The New Zealand Refining Company Limited –
Announcement of Share Buy-Back for Employee Share Purchase Scheme**

Pursuant to NZX Listing Rule 7.6.2, The New Zealand Refining Company Limited hereby announces its intention to buy back not more than \$285 thousand of its ordinary shares on-market through CRS Nominees Limited during the period 6th to 7th May 2019. The acquired shares will be granted to staff as part of an employee share purchase scheme.

D.M. Jensen
Chief Financial Officer / Company Secretary