

Section 1: Issuer information	
Name of issuer	Tourism Holdings Limited
NZX ticker code	THL
Class of financial product	Ordinary Shares
ISIN (If unknown, check on NZX website)	NZHELE0001S9
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	176,666
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	<p>Payments totalling \$420,241 have been received by the Company in respect of conversion of redeemable ordinary shares.</p> <p>176,666 redeemable ordinary shares were converted into ordinary shares. The redeemable ordinary shares were paid up to \$0.01 per share when issued.</p> <p>Prior to conversion, they had to be paid up in full. The full issue price per share to be paid up was \$1.78 per share for 76,666 redeemable ordinary shares, and \$2.57 per share for 100,000 shares.</p> <p>A cost of capital excess amount was also payable in respect of the shares.</p>
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	Fully paid
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) <sup>1</sup>	0.12%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial	N/A

<sup>1</sup> The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	<p>A participant under the 2009 Long Term Incentive Scheme requested a transfer of certain of the redeemable ordinary shares allocated to them under the Scheme.</p> <p>In accordance with the terms of the scheme, upon the transfer of the redeemable ordinary shares from THL Corporate Trustee Limited (the Trustee under the 2009 Long Term Incentive Scheme) to the participant, the 176,666 redeemable ordinary shares convert into 176,666 ordinary shares.</p>
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	<p>146,879,985 Ordinary Shares</p> <p>1,678,830 Redeemable Ordinary Shares</p>
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Terms of the 2009 Long Term Incentive Scheme previously adopted by the Board, and Directors' Resolutions.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	None
Date of issue/acquisition/redemption	<p>2 August 2019</p> <p>The original dates of issue for the redeemable ordinary shares converted were 76,666 on 2 April 2015 and 100,000 on 4 April 2016.</p>
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Rob Campbell
Contact person for this announcement	Grant Webster
Contact phone number	+64 9 336 4255 +64 21 449 210
Contact email address	<a href="mailto:grant.webster@thlonline.com">grant.webster@thlonline.com</a>
Date of release through MAP	2 August 2019