

Capital Change Notice

KFL - Notice of issue of securities

NZX ticker code Class of financial product Class of financial product SiN (If unknown, check on NZX website) NZKFLE0001S0 Currency NZD Section 2: Capital change details Number issue/lacquired/redeemed Nominal value (if any) Section 2: Capital change details Nominal value (if any) Issue/lacquisition/redeemption price per security Stature of the payment (for example, cash or other consideration) Amount paid up (if not in full) Percentage of total class of Financial Products susue/dacquired/redeemed/ (calculated on the number of Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date) Reason for issue/acquireition/redemption or the Class after the issue/acquireition/redemption/Conversion (for scanple the Class steel as Treasury Stock after the issue/acquireition/redemption) Total number of Financial Products of the Class after the issue/acquireition/redemption/Conversion (for scanple the Class sheld as Treasury Stock after the issue/acquireition/redemption) Total number of Financial Products of the Class after the issue/acquireition/redemption of shares, whether those shares are to be held as treasury stock Specific authority for the issue, acquireition, or redemption, including a reference to the rule pursuant to which the issue, acquireition, or redemption is made Terms or details of the issue, acquireition, or redemption, or redemption is made Terms or details of the issue, acquireition, or redemption (for example: restrictions, escrow arrangements) Date of issue/acquireition/redemption? 26/03/21	Section 1: Issuer information	
Class of financial product SIN (If unknown, check on NZX website) NZKFLE000150 NZD Section 2: Capital change details Number issued/acquired/redeemed Nominal value (if any) Ordinary shares having the same rights and ranking equally with the existing ordinary shares. Sisued/acquisition/redemption price per security Stature of the payment (for example, cash or other consideration) Percentage of total class of Financial Products Susued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, actually and the otal ranking of the Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion Classes of Financial Product) or the Option (for example, the exercise price and exercise date) Reason for issue/acquisition/redemption or the Class after the sisue/acquisition/redemption/ (he reason for change must be identified here) Total number of Financial Products of the Class after the sisue/acquisition/redemption/ (humber of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.) In the case of an acquisition of shares, whether those shares are to be held as treasury stock 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 or details of the issue, acquisition, or redemption in for example: Terms or details of the issue, acquisition, or redemption in made Ordinary shares having the same rights and ranking equally with existing ordinary shares. Date of issue/acquisition/redemption? 26/03/21	Name of issuer	Kingfish Limited
ISIN (If unknown, check on NZX website) Currency NZD Section 2: Capital change details Number issued/acquired/redeemed Nominal value (if any) Ordinary shares having the same rights and ranking equally with the existing ordinary shares. Issue/Acquisition/redemption price per security Nature of the payment (for example, cash or other consideration) Amount paid up (if not in full) 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)¹ For an issue of Convertible Financial Product or Options, the principal Items of Convertion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Producty or the Option (for example, the exercise price and exercise date) Reason for issue/acquisition/redemption/ (the reason for change must be identified here) In the case of an acquisition of shares, whether those shares are to be held as treasury stock Specific authority for the issue, acquisition, or redemption, or redemption is made Ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. Issue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. Issue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. Issue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. Issue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. Issue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. Issue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. Issue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. Issue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. Issue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. Issue of ordinary shares pursuant to the terms of the Dividend Reinvestment	NZX ticker code	KFL
Section 2: Capital change details Number issued/acquired/redeemed Nominal value (if any) Ordinary shares having the same rights and ranking equally with the existing ordinary shares. Issue/Acquisition/redemption price per security Stature of the payment (for example, cash or other consideration) Amount paid up (if not in full) Percentage of total class of Financial Products Issued/acquired/redeemee/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)¹ For an issue of Convertible Financial Product or Options, the principal Items of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product or relation to other Classes of Financial Producty or the Option (for example, the exercise price and exercise date) Reason for issue/acquisition/redemption/ (the reason for change must be identified here) State of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. Issue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. Issue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. Issue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. Issue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. Issue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. Issue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. Issue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. Issue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. Issue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. Issue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. Issue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. Issue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. Issue of ordinary shares pursuant to the terms of the	Class of financial product	Ordinary shares
Nominal value (if any) Nature of the payment (for example, cash or other consideration) Nature of the payment (for example, cash or other consideration) Nature of the payment (for example, cash or other consideration) Nature of the payment (for example, cash or other consideration) Nature of the payment (for example, cash or other consideration) Percentage of total class of Financial Products Sissued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)¹ 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 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 sissue/acquisition/redemption/(Conversion) (excluding Treasury Stock) and the 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 in cluding a reference to the rule pursuant to which the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made Terms or details of the issue, acquisition, or redemption (for example: reasury shares having the same rights and ranking equally with existing ordinary shares.) Date of issue/acquisition/redemption? 26/03/21	ISIN (If unknown, check on NZX website)	NZKFLE0001S0
Number issued/acquired/redeemed Nominal value (if any) Ordinary shares having the same rights and ranking equally with the existing ordinary shares. Issue/Acquisition/redemption price per security \$1.8421 Nature of the payment (for example, cash or other consideration) Nature of the payment (for example, cash or other consideration) 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)¹ 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 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/ (the reason for change must be identified here) 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/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock 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, including a reference to the rule pursuant to which the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made Terms or details of the issue, acquisition, or redemption (for example: reason dealing equally with existing ordinary shares.) Date of issue/acquisition/redemption? Ordinary shares having the same rights and ranking equally with existing ordinary shares.	Currency	NZD
Nominal value (if any) Ordinary shares having the same rights and ranking equally with the existing ordinary shares. Issue/Acquisition/redemption price per security Nature of the payment (for example, cash or other consideration) Amount paid up (if not in full) 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)¹ 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 Product or Options, the exercise price and exercise date) Reason for issue/acquisition/redemption/ (the reason for change must be identified here) Total number of Financial Products of the Class after the issue/acquisition/redemption/ (Conversion (for example). In the case of an acquisition of shares, whether those shares are to be held as treasury stock 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 or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements) Ordinary shares having the same rights and ranking equally with existing ordinary shares. Date of issue/acquisition/redemption ² 26/03/21	Section 2: Capital change details	
Issue/Acquisition/redemption price per security S1.8421 Nature of the payment (for example, cash or other consideration) Amount paid up (if not in full) 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)¹ 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 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) 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. In the case of an acquisition of shares, whether those shares are to be held as treasury stock 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 or details of the issue, acquisition, or redemption (for example: Terms or details of the issue, acquisition, or redemption (for example: Terms or details of the issue, acquisition, or redemption (for example: Terms or details of the issue, acquisition, or redemption (for example: Terms or details of the issue, acquisition, or redemption (for example: Terms or details of the issue, acquisition, or redemption (for example: Terms or details of the issue, acquisition, or redemption (for example: Terms or details of the issue, acquisition, or redemption (for example: Terms or details of the issue, acquisition, or redemption (for example: Terms or details of the issue, acquisition, or redemption (for example: Terms or details of the issue,	Number issued/ acquired / redeemed	1,842,295
Nature of the payment (for example, cash or other consideration) Consideration satisfied pursuant to the Dividend Reinvestment Plan. 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) 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 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/ (the reason for change must be identified here) Reason for issue/acquisition/redemption/ (the reason for change must be identified here) 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. In the case of an acquisition of shares, whether those shares are to be held as treasury stock 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 or details of the issue, acquisition, or redemption (for example: redemption is made Terms or details of the issue, acquisition, or redemption (for example: or redemption is made) Terms or details of the issue, acquisition, or redemption (for example: or redemption) Total number of Financial Products of the Class held as treasury stock or nil) Total number of Financial Products of the Class held as treasury stock or nil) Total number of Financial Products of the Class held as treasury stock or nil) Total number of Financial Products of the Class held as treasury stock or nil) Total number of Financial Products of the Class held as treasury stock or nil) Total number of Financial Products of the Class held	Nominal value (if any)	ranking equally with the existing ordinary
Amount paid up (if not in full) Percentage of total class of Financial Products issued/aequired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)¹ 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 Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date) Reason for issue/aequisition/redemption/ (the reason for change must be identified here) Total number of Financial Products of the Class after the issue/aequisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/aequisition/redemption (excluding Treasury Stock) In the case of an acquisition of shares, whether those shares are to be held as treasury stock Specific authority for the issue, aequisition, or redemption, including a reference to the rule pursuant to which the issue, aequisition, or redemption is made Terms or details of the issue, aequisition, or redemption (for example: restrictions, escrow arrangements) Date of issue/aequisition/redemption² 26/03/21	Issue/Acquisition/redemption price per security	\$1.8421
Percentage of total class of Financial Products issued/aequired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) 1 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 Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date) Reason for issue/aequisition/redemption and specific authority for issue/aequisition/redemption/ (the reason for change must be identified here) Total number of Financial Products of the Class after the issue/aequisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/aequisition/redemption. In the case of an acquisition of shares, whether those shares are to be held as treasury stock Specific authority for the issue, aequisition, or redemption, or redemption is made Terms or details of the issue, aequisition, or redemption (for example: redemption) is made Terms or details of the issue, aequisition, or redemption (for example: restrictions, escrow arrangements) Date of issue/aequisition/redemption ² 0.5939% n/a 1. Susue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. 1. Susue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. 1. Susue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. 1. Susue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. 1. Susue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. 1. Susue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. 1. Susue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. 1. Susue of ordinary shares pursuant to the terms of the Dividend Reinvestment Plan. 1. Susue of ordinary shares pursuant to t	Nature of the payment (for example, cash or other consideration)	
Issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) 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 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) 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. In the case of an acquisition of shares, whether those shares are to be held as treasury stock 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 or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements) Date of issue/acquisition/redemption² 26/03/21	Amount paid up (if not in full)	Fully paid.
terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial 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) 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. In the case of an acquisition of shares, whether those shares are to be held as treasury stock 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 or details of the issue, acquisition, or redemption (for example: Terms or details of the issue, acquisition, or redemption (for example: Date of issue/acquisition/redemption? Date of issue/acquisition/redemption?	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) ¹	0.5939%
issue/acquisition/redemption/ (the reason for change must be identified here) 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. In the case of an acquisition of shares, whether those shares are to be held as treasury stock 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 or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements) Date of issue/acquisition/redemption ² of the Dividend Reinvestment Plan. 312,037,141 (excluding treasury stock of nil) n/a Director resolution and in accordance with Listing Rule 4.8.1 Cordinary shares having the same rights and ranking equally with existing ordinary shares. Date of issue/acquisition/redemption ²	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 Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	n/a
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. In the case of an acquisition of shares, whether those shares are to be held as treasury stock 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 or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements) Date of issue/acquisition/redemption ² Ordinary shares having the same rights and ranking equally with existing ordinary shares. 26/03/21	Reason for issue/ acquisition / redemption and specific authority for issue/ acquisition / redemption / (the reason for change must be identified here)	
held as treasury stock 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 or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements) Date of issue/acquisition/redemption ² Director resolution and in accordance with Listing Rule 4.8.1 Ordinary shares having the same rights and ranking equally with existing ordinary shares.	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.	312,037,141 (excluding treasury stock of nil)
reference to the rule pursuant to which the issue, acquisition, or redemption is made Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements) Date of issue/acquisition/redemption ² Listing Rule 4.8.1 Ordinary shares having the same rights and ranking equally with existing ordinary shares. 26/03/21	In the case of an acquisition of shares, whether those shares are to be held as treasury stock	n/a
restrictions, escrow arrangements) Date of issue/acquisition/redemption ² ranking equally with existing ordinary shares. 26/03/21	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 or details of the issue, acquisition , or redemption (for example: restrictions, escrow arrangements)	
	Date of issue/acquisition/redemption ²	26/03/21
Section 3: Authority for this announcement and contact person		
Name of person authorised to make this announcement Wayne Burns	Name of person authorised to make this announcement	Wayne Burns
Contact person for this announcement Wayne Burns	Contact person for this announcement	Wayne Burns
Contact phone number 09 484 0352	Contact phone number	09 484 0352
Contact email address wayne@fisherfunds.co.nz	Contact email address	wayne@fisherfunds.co.nz
Date of release through MAP 26/03/21	Date of release through MAP	26/03/21

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

² Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).