

Section 1: Issuer information	
Name of issuer	General Capital Limited
NZX ticker code	GEN
Class of financial product	Ordinary Shares
ISIN (If unknown, check on NZX website)	NZMYKE0001S9
Currency	NZ\$
Section 2: Capital change details	
Number issued	1,216,136
Nominal value (if any)	Not applicable
Issue price per security	\$0.0625
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	Paid 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	0.7523%
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)	Not applicable
Reason for issue and specific authority for issue (the reason for change must be identified here)	The shares were issued under a placement to a wholesale investor to expand General Capital's working capital. Approved by a Directors Resolution dated 31 March 2021 and issued in accordance with Listing Rule 4.5.
Total number of Financial Products of the Class after the issue (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue.	162,873,779
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Not applicable
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Approved by a Directors Resolution dated 31 March 2021 and issued in accordance with Listing Rule 4.5.

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

Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	The new shares will rank equally with all other fully paid shares on issue
Date of issue	31/03/2021
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Jonathan Clark
Contact person for this announcement	Brent King
Contact phone number	+64 21 632 660
Contact email address	Brent.King@gencap.co.nz
Date of release through MAP	01/04/2021