



Allied Farmers Ltd
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31 August 2016

NZSX/NZDX - NOTICE PURSUANT TO LISTING RULE 7.12.1 AND 7.12.9

- (a) Class of Security and ISIN: *Ordinary Shares ISIN NZALF0001S1*
- (b) Number issued, acquired or redeemed: *1,450,000*
- (c) The nominal value and the issue, acquisition or redemption price: *Ordinary Shares issued upon exercise of options; the exercise price for the exercise of the options was \$0.027 per option*
- (d) Payment in Cash: *The exercise price (as set out above) for each option was paid in cash*
- (e) Amount paid up: *Fully paid up*
- (f) The principal terms of the Securities (other than for Quoted Securities): *Not applicable*
- (g) Percentage total of class of securities: *0.90 percent*
- (h) Reason for issue, acquisition or redemption: *Issue of Ordinary Shares upon exercise of options issued pursuant to the terms and conditions of Allied Farmers Rural Limited's issue of Bonds on 13 September 2013 (010 Bonds).*
- (i) Specific authority for issue, acquisition or redemption: *Board resolution on issue of 010 Bonds*
- (j) If Companies Act 1993 registered company – whether shares to be held as Treasury Stock: *No*
- (k) Total number of securities on issue after issue, acquisition or redemption: *160,635,350 quoted ordinary shares, and 870,000 unlisted options (taking into account the exercise of the 1,450,000 options referred to above)*
- (l) If Companies Act 1993 registered company – whether shares to be held as Treasury Stock: *No*

- (m) Date of issue, acquisition or redemption: *31 August 2016*
- (n) Number of Securities Converted: *1,450,000 options granted pursuant to the 010 Bond issue referred to above.*
- (o) Number and Class of Securities into which they have been Converted: *1,450,000 quoted ordinary shares*
- (p) Details of any interest or dividend conditions attaching to Securities Converted, and allotted upon Conversion: *None*
- (q) Number of Securities of the same class that remain to be Converted: *870,000 unlisted options granted pursuant to the 010 Bond issue referred to above.*

Garry Bluett

A handwritten signature in black ink, appearing to read 'G. Bluett', with a horizontal line underneath.

Chairman