



Kingfish Limited  
Phone +64 9 489 7094  
Fax +64 9 489 7139  
Private Bag 93502, Takapuna  
Auckland 0740, New Zealand

**29 April 2016**

**ISSUE OF SECURITIES**

The following information is provided in accordance with Listing Rule 7.12.1

- |    |   |   |
|----|---|---|
| a) | Class of security:  | Ordinary Shares   |
|    | ISIN:   | NZKFLE0001S0  |
| b) | Number of ordinary shares issued:                                     | 443,385   |
| c) | Issue Price:  | \$1.369193  |
| d) | Payment:  | Cash of \$607,080   |
| e) | Amount paid up:   | Fully paid up   |
| f) | Principal terms:  | Same terms as those ordinary shares already on issue  |
| g) | Percentage of the total class of securities issued (after the issue): | 0.29%   |
| h) | Reason for the issue:   | Payment of half of the performance fee, net of GST, earned by Fisher Funds Management Limited (the Manager) for the year ended 31 March 2016 at an issue price of \$1.369193.                           |
| i) | Specific authority for the issue:                                     | The Management Agreement between the Manager and Kingfish Limited dated 26 February 2004 and the Constitution of Kingfish Limited as adopted on the 26 February 2004.                                   |
| j) | Terms or conditions of the issue:                                     | Shares issued as per the terms of the Management Agreement at an issue price per share equal to the Net Asset Value per share at year end. The Manager may not sell these shares for 180 days of issue. |
| k) | Total number of ordinary shares in existence after the issue:         | 152,614,579   |
| l) | N/A   |   |
| m) | Date of issue:  | 29 April 2016   |

  
Alistair Ryan – Chairman  
Kingfish Limited