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TRILOGY
INTERNATIONAL
LIMITED

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trilogy

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goodness

CS&Co.

10 June 2016

Client Market Services

NZX Limited

by e-mail: announce@nzx.com

ISSUE OF TRILOGY SHARES

For the purposes of NZX Main Board Listing Rule 7.12.1 and 7.12.9 Trilogy International Limited (*Trilogy*) (NZX: TIL) advises the following securities have been issued pursuant to the Trilogy International Limited Share Option Plan:

| | |
|---|--|
| Class of security | Ordinary Shares |
| ISIN | NZECOE0001S4 |
| Number issued | 12,500 |
| Nominal value | N/A |
| Issue Price | \$0.85 |
| Payment terms | Paid in cash |
| Amount paid up | Fully paid |
| Percentage of class of securities | 0.020% (post allotment) |
| Reason for issue | Issue of fully paid ordinary shares on exercise of options issued under the Trilogy International Limited Share Option Plan |
| Authority for issue | Directors' resolution |
| Terms of issue | Pursuant to the Trilogy International Limited Share Option Plan dated 31 March 2015 |
| Number of securities in existence after issue | 61,901,362 quoted ordinary shares |
| Treasury stock | N/A |
| Additional information | For the purposes of Listing Rule 7.12.9 of the NZX Main Board Listing Rules, Trilogy advises: (a) 12,500 options have been converted into 12,500 fully paid ordinary shares in Trilogy (as set out in this notice); (b) there are no interest or dividend conditions attaching to the fully paid (c) 1,157,500 options issued under the Trilogy International Limited |

Share Option Plan of the same class
remain to be converted.

Date of issue

10 June 2016

Yours faithfully

A handwritten signature in blue ink, appearing to read 'Lindsay Render', with a stylized, cursive script.

Lindsay Render
Trilogy International Limited