

13 September 2017

NZX Limited  
Level 1, NZX Centre  
11 Cable Street  
Wellington

ASX Limited  
20 Bridge Street  
Sydney NSW 2000

**NOTICE PURSUANT TO CLAUSE 20(1)(a) OF SCHEDULE 8 TO THE FINANCIAL  
MARKETS CONDUCT REGULATIONS 2014: PLACEMENT AND SHARE PURCHASE  
PLAN**

- 1 Turners Automotive Group Limited (*Turners*) has announced that:
  - 1.1 it will undertake a placement of new fully paid ordinary shares of the same class as already quoted on the NZX Main Board of NZX Limited and the Australian Securities Exchange operated by ASX Limited (the *Placement*); and
  - 1.2 it will implement a Share Purchase Plan, under which it will offer new fully paid ordinary shares of the same class as already quoted on the NZX Main Board of NZX Limited and the Australian Securities Exchange operated by ASX Limited (the *SPP*).
- 2 Pursuant to clause 20(1)(a) of Schedule 8 to the Financial Markets Conduct Regulations 2014 (*FMC Regulations*), and the Financial Markets Conduct Act 2013 (*FMCA*), Turners states that:
  - 2.1 Turners is making the Placement and implementing the SPP in reliance upon the exclusion in clause 19 of Schedule 1 to the FMCA and is giving this notice under clause 20(1)(a) of Schedule 8 to the FMC Regulations.
  - 2.2 As at the date of this notice, Turners is in compliance with the continuous disclosure obligations that apply to it in relation to ordinary shares in Turners. Apart from the fact of the transactions, there is no information that is "excluded information" as defined in clause 20(5) of Schedule 8 to the FMC Regulations.
  - 2.3 As at the date of the notice, Turners is in compliance with its financial reporting obligations.
- 3 Pursuant to ASIC Instrument 17-0504, Turners also states that:
  - 3.1 Turners will issue the relevant securities under the Placement and the SPP without disclosure to investors under Part 6D of the Corporations Act 2001 (Cth).
  - 3.2 This notice is being given under paragraph 708A(12G) of the Corporation Act 2001 (Cth) as notionally inserted by ASIC Instrument 17-0504.
  - 3.3 As at the date of this notice, Turners is in compliance with its obligations under rule 1.15.2 of the listing rules of ASX Limited.

- 4 The Placement and the SPP are not expected to have any material effect or consequence on the control of Turners.

Yours faithfully

**Turners Automotive Group Limited**



**Aaron Saunders**

Chief Financial Officer