

King Country Energy Joint Venture
King Country Energy Holdings Limited
Private Bag 12023
Tauranga Mail Centre
Tauranga 3143
King Country Electric Power Trust
PO Box 421
Taumaranui 3946

7 February 2018

King Country Energy Limited
King Country Energy Building
Cnr Miriama & Manuaute Streets
Taumarunui 3920
New Zealand

**NOTICE IN RELATION TO FULL OFFER FOR KING COUNTRY ENERGY LIMITED - RULE 49A OF
THE TAKEOVERS CODE**

The following notice is given:

- (a) to satisfy the requirement of rule 49A(1) of the Takeovers Code to advise the Takeovers Panel and King Country Energy Limited ("**KCE**") when the level of acceptances of the full offer of KCE made by the King Country Energy Joint Venture ("**KCE JV**") increases by 1% or more of the total issued equity securities in KCE; and
- (b) to satisfy the requirement of rule 49A(2) of the Takeovers Code, for Trustpower (NZX: TPW), as the holding company of King Country Energy Holdings Limited (being party to the KCE JV and an offeror for the purposes of the Takeovers Code) to provide NZX Limited with the same notification that is required to be given under rule 49A(1) of the Takeovers Code.

The level of acceptances of the full offer has increased to 68.56% of the total issued equity securities in KCE.

For and on behalf of King Country Energy Joint Venture by:



Craig Neustroski