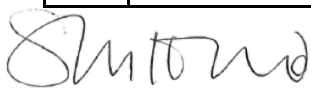


**NZSX/NZDX**  
**NOTICE PURSUANT TO LISTING RULE 7.12.1**

(a)	Class of Security and ISIN:	<i>Restricted Shares (LTI scheme) ISIN:</i>
(b)	Number issued/acquired:	<i>55,561</i>
(c)	Issue/Acquisition price:	<i>NZ\$3.5174 for shares issued 1 October 2014; NZ\$3.73498 for shares issued 7 April 2015; NZ\$3.715992 for shares issued 18 Nov 2015; NZ\$3.98 and NZ\$4.08 for shares issued 29 February 2016; NZ \$3.799502 for shares issued 13 April 2016 NZ \$3.796383 for shares issued at 24 March 2017</i>
(d)	Payment in Cash:	<i>yes</i>
(e)	Amount paid up:	<i>Fully paid</i>
(f)	Percentage total of class of securities:	<i>0.013996%</i>
(g)	Reason for issue/acquisition:	<i>55,561 restricted shares originally issued to TMG Trustee Limited as trustee for senior employees under the company's Executive Long Term Incentive Scheme, which will not meet the requirements to become unrestricted as the beneficial holders have left the company's employment.  The shares have been bought back under the Scheme Rules, and cancelled. Notice was given to shareholders on 16 October 2017.</i>
(h)	Specific authority for issue/acquisition:	<i>Board resolution, s. 71 Companies Act 1993.</i>
(i)	Any terms or details of the issue/acquisition:	<i>none</i>
(j)	Total number of securities on issue after issue/acquisition:	<i>396,925,261</i>
(k)	Companies Act 1993 registered company – shares to be held as Treasury Stock:	<i>No</i>
(l)	Date of issue/acquisition:	<i>Bought back and cancelled 6 November 2017</i>



Sarah Hard  
Company Secretary