

to	Listed Company Relations NZSX Market	VIA NZ MAP
CC	Company Announcements Office Australian Stock Exchange	VIA ASX ONLINE
FROM	Corporate Legal Services	DATE 07 March 2016
NUMBER OF PAGES INCLUDING COVER SHEET		One
SUBJECT	ISSUE OF SHARES UNDER AIR NEW ZEALAND LONG TERM INCENTIVE PLAN	

Air New Zealand Limited announces that it has issued 114,539 shares pursuant to the Air New Zealand FY12 Long Term Incentive Plan.

In connection with the issue, Air New Zealand advises the following details:

- (a) Class of security and ISIN: 64,157 @ NZ \$2.93
50,382 @ NZ \$2.88
- (b) Payment in cash: 114,539 shares issued under the FY12 Long Term Incentive Plan and therefore no cash payment required
- (c) Amount paid up: Fully paid up
- (d) Percentage of total class of securities: 0.01%
- (e) Reason for issue: Air New Zealand Long Term Incentive Plan
- (f) Specific authority for issue: Directors' Resolution
- (g) Terms or details of issue: Terms of the FY12 Long Term Incentive Plan
- (h) Total number of securities of the class after issue:

Total Ordinary Shares (Gross)	1,122,520,714	(1,122,406,175 + 114,539)
Less Treasury Stock	34,183	
Total Ordinary Shares (Net)	1,122,486,531	

- (i) Date of issue: 07 March 2016