



NZX Main Board and Debt Market - Notice pursuant to Listing Rule 7.12.1

For the purpose of NZX Main Board Listing Rule 7.12.1, AWF Madison Group Limited advises that the following in respect of the issue of new ordinary shares:

(a)	Class of Security and ISIN:	Ordinary Shares NZAWFE0001S8
(b)	Number issued:	465,791 shares
(c)	Nominal value and issue price:	\$1.71 per share
(d)	Whether payment was in cash:	N/A
(e)	Any amount paid up:	N/A
(f)	Principal terms of the Securities (other than for Quoted Securities):	N/A
(g)	Percentage of the total Class of Securities issued:	1.41% of total number of Ordinary Shares on issue immediately prior to the issue of the new shares
(h)	Reason for the issue:	Dividend Reinvestment Plan dated 15 June 2018
(i)	Specific authority for the issue:	Board Resolution dated 26 October 2018
(j)	Terms or details of the issue:	The new shares will rank equally with existing fully paid Ordinary shares
(k)	Total number of Securities of the Class in existence after the issue, acquisition or redemption:	33,423,399
(l)	In the case of an acquisition of shares by an Issuer which is a company registered under the Companies Act 1993, whether those shares are to be held as Treasury Stock:	N/A
(m)	Dates of issue:	Issue Date: 3 December 2018

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