

TRS INVESTMENTS LTD

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29 May 2019

TRS: Placement of Shares and Market Update

The directors of TRS Investments Limited (“TRS”) have terminated the proposed transaction with LIDA Agricultural International Holdings Limited (“LIDA”) described in the announcement made on 13 June 2018 so that other opportunities can be pursued. The directors felt that TRS would be better served by pursuing a transaction closer to home that would be more suited to a New Zealand listed company.

TRS has been approached by several parties with alternative transactions which the directors are now considering. TRS will notify the market as soon as a new transaction has been agreed.

TRS has received a total of NZ\$120,000 from LIDA towards the costs of the transaction. In accordance with the provisions of the Share Subscription Agreement between TRS and LIDA dated 12 June 2018 (“Agreement”), LIDA or its nominees are entitled to shares in TRS at NZ\$0.001 per share for the total amount received on the termination of the Agreement by TRS. TRS has therefore today issued 120,000,000 shares to LIDA’s nominees. The 120,000,000 shares represent 9.004% of the total shares of TRS after the share issue. Full particulars of the share issue are set out below.

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Class of security:	Ordinary shares
ISIN:	NZECHE0001S8
Number of shares:	120,000,000 ordinary shares
Issue price:	NZ\$0.001 per ordinary share
Payment in cash:	Yes
Fully paid:	Yes
Percentage of class:	9.895%
Purpose of the issue:	Settlement for termination of the Agreement as set out above
Authority for issue:	Board resolution and NZX Main Board Listing Rule 7.3.5
Date of issue:	29 May 2019
Total number of securities on issue following issue:	1,332,710,484 ordinary shares