

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.

Joseph van Wijk

Director

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Class of security:

ISIN:

Number of shares:

Issue price:

Payment in cash:

Fully paid:

Percentage of class:

Purpose of the issue:

Authority for issue:

Date of issue:

Total number of securities on issue following issue:

Ordinary shares

NZECHE0001S8

120,000,000 ordinary shares

NZ\$0.001 per ordinary share

Yes

Yes

9.895%

Settlement for termination of the Agreement as set out above

Board resolution and NZX Main Board

Listing Rule 7.3.5

29 May 2019

1,332,710,484 ordinary shares