

● **Moa Group Limited**  
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Moa Group Limited  
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25 July 2019  
NZX Limited  
Level 1, NZX Centre  
11 Cable Street  
Wellington

**NOTICE: PURSUANT TO CLAUSE 20(1)(a) OF SCHEDULE 8 TO THE FINANCIAL MARKETS CONDUCT REGULATIONS 2014: CUSTOMER OPTIONS**

Moa Group Limited (*Moa*) has issued unlisted options, exercisable into quoted ordinary shares of Moa (*Options*), to a customer in satisfaction of cash rebates which will, in future, be owed by Moa Brewing Company Limited to that customer. Nil consideration was payable for the Options.

Pursuant to clause 20(1)(a) of Schedule 8 to the Financial Markets Conduct Regulations 2014 (*FMC Regulations*), and the Financial Markets Conduct Act 2013 (*FMCA*), Moa states that:

- Moa would issue shares on exercise of the Options, to the extent that rebates are payable, in reliance upon the exclusion in clause 19 of Schedule 1 to the FMCA and is giving this notice under clause 20(1)(a) of Schedule 8 to the FMC Regulations.
- As at the date of this notice, Moa is in compliance with the continuous disclosure obligations that apply to it in relation to ordinary shares in Moa. There is no information that is “excluded information” as defined in clause 20(5) of Schedule 8 to the FMC Regulations.
- As at the date of this notice, Moa is in compliance with its financial reporting obligations.

The issue of the shares is not expected to have any material effect or consequence on the control of Moa.  
Yours faithfully

**Deborah Grace**  
Chief Finance Officer  
Moa Group Limited

