

19 September 2017

Client Market Services
NZX Limited
Level 1, NZX Centre
11 Cable Street
Wellington

TURNERS PLACEMENT SETTLEMENT: NOTIFICATION OF ALLOTMENT OF SECURITIES

For the purposes of Listing Rule 7.12.1, Turners Automotive Group Limited advises the following securities have been issued:

a	Class of security	Ordinary shares
	ISIN	NZVNLE0001S1
b	Number issued	8,278,146
c	Nominal value	Not applicable
	Issue price	\$3.02 per share
d	Payment terms	Payable in cash
e	Amount paid up	Fully paid ordinary shares
f	Principal terms of the securities	The shares are issued on the same terms as, and rank equally with, Turners' existing ordinary shares.
g	Percentage of class of securities	9.97% (post allotment)
h	Reason for issue	Allotment under placement (capital raising)
i	Authority for issue	Board resolution dated 13 September 2017
j	Terms of issue	Ordinary shares
k	Number of securities in existence after issue	83,029,402 ordinary shares and 2,702,692 unlisted share options with varying exercise prices and expiry dates
l	Treasury stock	109,366
m	Date of issue	19 September 2017

Yours faithfully

Turners Automotive Group Limited

Aaron Saunders
Chief Financial Officer