



Capital Change Notice

Section 1: Issuer information	
Name of issuer	Tourism Holdings Limited
NZX ticker code	THL
Class of financial product	Redeemable Ordinary Shares
ISIN (If unknown, check on NZX website)	NZHELE0001S9
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	193,200
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	N/A
Nature of the payment (for example, cash or other consideration)	N/A
Amount paid up (if not in full)	N/A
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	13.06%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	N/A
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Pursuant to the terms of the 2009 Long Term Incentive Scheme, the redeemable ordinary shares may be redeemed no later than 6 years from the date of issue. As six years have passed since the date of issue in respect of the aforementioned redeemable ordinary shares, and no redemption notice has been received, the shares have expired and are cancelled.
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	1,285,630 Redeemable Ordinary Shares
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A

Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Terms of the 2009 Long Term Incentive Scheme previously adopted by the Board.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	None
Date of issue/acquisition/redemption	23 November 2020
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Rob Campbell
Contact person for this announcement	Grant Webster
Contact phone number	+64 9 3364255 +64 21 449210
Contact email address	grant.webster@thlonline.com
Date of release through MAP	23 November 2020