

CAPITAL CHANGE NOTICE

Section 1: Issuer information	
Name of issuer	Serko Limited
NZX ticker code	SKO
Class of financial product	Ordinary shares in Serko
ISIN (If unknown, check on NZX website)	NZSKOE0001S7
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	9,900,990
Nominal value (if any)	\$40,000,000
Issue/acquisition/redemption price per security	NZ\$4.04
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	Fully paid.
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) ¹	12.24%
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)	Allotment of 9,900,990 ordinary shares under a placement conducted by Serko Limited
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.	90,823,799
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	Directors' resolution
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	The new shares will rank equally with all other fully paid ordinary shares on issue.
Date of issue/acquisition/redemption ²	30 October 2019

¹ The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

² Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).

Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Susan Putt
Contact person for this announcement	Susan Putt
Contact phone number	+64 21 388 009
Contact email address	Investor.relations@serko.com
Date of release through MAP	30 October 2019