

| Section 1: Issuer information  |  |
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| Name of issuer   | Moa Group Limited  |
| NZX ticker code  | MOA  |
| Class of financial product   | Ordinary shares  |
| ISIN (If unknown, check on NZX website)  | NZMOAE0001S1   |
| Currency   | NZ\$   |
| Section 2: Capital change details  |  |
| Number issued  | 116,731  |
| Nominal value (if any)   | N/A  |
| Issue price per security   | \$0.321251 (being the 20 day volume weighted average share price of Moa shares traded through the NZX Main Board prior to completion of the NSP acquisition) |
| Nature of the payment (for example, cash or other consideration)   | Full and final settlement with third party in connection with NSP acquisition, settled in shares   |
| Amount paid up (if not in full)  | Paid in full   |
| Percentage of total class of Financial Products issued (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)   | 0.1355%  |
| 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) | Not applicable   |
| Reason for issue and specific authority for issue (the reason for change must be identified here)  | Allotment to third party in connection with NSP acquisition  |
| Total number of Financial Products of the Class after the issue (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue  | 86,290,867 ordinary shares, of which 53,475 ordinary shares are held as treasury stock   |
| In the case of an acquisition of shares, whether those shares are to be held as treasury stock   | Not applicable   |
| Specific authority for the issue, including a reference to the rule pursuant to which the issue is made  | Directors' resolution dated 18 December 2019 for issue under NZX Listing Rule 4.5.1  |
| Terms or details of the issue (for example: restrictions, escrow arrangements)   | New ordinary shares which rank equally with all other fully paid ordinary shares   |
| Date of issue  | 24/12/2019   |

**Section 3: Authority for this announcement and contact person**

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|---|-------------------|
| Name of person authorised to make this announcement | Geoff Ross        |
| Contact person for this announcement                | Geoff Ross        |
| Contact phone number                                | +64 21 424 219    |
| Contact email address                               | geoff@moabeer.com |
| Date of release through MAP                         | 24/12/2019        |