



MARKET ANNOUNCEMENT

25 November 2019

NZX:AWF

AWF MADISON Announces DRP Strike Price – Listing Rule 3.14.1

AWF Madison Group Limited (NZX:AWF) advises that the issue price for the shares issued in lieu of portion of the 2020 Interim Dividend under its Dividend Reinvestment Plan (DRP), is \$1.96 per share.

The issue price has been determined, in accordance with the DRP, as the volume weighted average sale price for all AWF Madison shares sold on the NZX Main Board over a period of five business days starting on 18 November 2019.

Shareholders, who have elected to participate in the DRP, will receive AWF shares to the extent of their election, and cash for the balance of the Dividend, payable on 29 November 2019.

The new shares will rank *pari passu* with existing shares on issue, as at the date of their issue.

ENDS

David Lazarus
Company Secretary
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