

## Memorandum

**To:** Market Participants  
**From:** NZX Product Operations  
**Date:** Tuesday, 18 February 2020  
**Subject:** Livestock Improvement Corporation Limited ("LIC") - Trading Halt of Securities

---

### Message:

NZX Regulation ("NZXR") advises that, at the request of the company, it has placed a trading halt on Livestock Improvement Corporation Limited ("LIC") ordinary shares. The trading halt was placed pre market open this morning.

The halt follows LIC's announcement this morning that LIC is in advanced but ongoing discussions in relation to the possible acquisition of an interest in Afimilk Agricultural Cooperative Limited ("Afimilk").

The trading halt has been put in place pending the release of an announcement by the company regarding the outcome of the proposed transaction with Afimilk.

The halt will remain in place until the earlier of:

- An announcement made by the issuer in relation to the possible transaction; or
- Market open on Thursday, 20 February 2020.

Please contact NZX Product Operations on +64 4 496 2853 or [productoperations@nzx.com](mailto:productoperations@nzx.com) with any queries.

ENDS