



21 December 2016

Client Market Services
NZX Limited
Level 1 NZX Centre
11 Cable Street
WELLINGTON

By e-mail: announce@nzx.com

MOA – CAPITAL CHANGES

Moa Group Limited (NZX:MOA) advises that it has today allotted shares under MOA's Salary Reinvestment Scheme and Employee Share Option Plan.

Accordingly, for the purposes of Listing Rule 7.12.1, Moa Group Limited advises the following capital changes:

a	Class of security	quoted ordinary shares
	ISIN	NZMOAE0001S1
b	Number issued	(i) 43,210 ordinary shares pursuant to MOA's Salary Reinvestment Scheme (ii) 13,168 ordinary shares pursuant to MOA's Employee Share Option Plan
c	Nominal value	N/A
	Issue Price (per share)	(i) NZ\$0.81 being the 20-day closing average for the 20 days following release of MOA's 2017 Interim Result (ii) NIL, reflecting net-settlement of options at \$0.82 market value less \$0.28 exercise price per option.
d	Payment in cash	(i) yes – shares issued in lieu of fees, (ii) no – issue is net settled per the terms of MOA's Employee Share Option Plan
e	Amount paid up	Fully paid
f	Percentage of class of securities	(i) 0.08% (post-allotment), and (ii) 0.02% (post-allotment)
g	Reason for issue	(i) ordinary shares issued pursuant to MOA's Salary Reinvestment Scheme to David Gerald Poole, Warren Ladbrook and Gaylene Cadwallader as trustees of Poole Investment Trust, and (ii) ordinary shares issued pursuant to MOA's Employee Share Option Plan to Brad Alexander Linstrom

h	Authority for issue	(i) directors' resolution dated 21 December 2016, (ii) directors' resolution dated 30 July 2015
i	Terms of issue	(i) and (ii) will rank equally in all respects with existing ordinary shares
j	Number of securities in existence after issue	53,630,087 fully paid voting shares 1,200,000 unlisted options issued on 23 September 2015
k	Treasury stock	N/A

Yours faithfully

A handwritten signature in black ink, appearing to be 'GC', written on a light-colored background.

Geoff Copstick
Chief Financial Officer