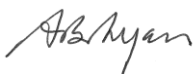


29 June 2017

ISSUE OF SECURITIES

The following information is provided in accordance with Listing Rule 7.12.1

- | | | |
|----|---|--|
| a) | Class of Security and ISIN: | Ordinary Shares NZMLNE0001S0 |
| b) | Number of Ordinary Shares issued: | 1,111,047 |
| c) | Issue Price: | \$0.7613 |
| d) | Payment: | Issue of shares under Dividend Reinvestment Plan. 415,572 shares are issued from treasury stock and 695,475 by way of new shares issued. |
| e) | Amount paid up: | Fully paid up |
| f) | Principal terms: | Same terms as those ordinary shares already on issue |
| g) | Percentage of the total Class of Securities issued (after the issue): | 0.9377% |
| h) | Reason for the issue: | Dividend Reinvestment Plan |
| i) | Specific authority for the issue: | Directors resolution and in accordance with Listing Rule 7.3.10 (e) |
| j) | Terms or details of the issue: | The Shares rank pari passu with existing Ordinary Shares |
| k) | Total number of Securities of the Class in existence after the issue: | 118,480,240 Ordinary Shares (excluding treasury stock of 116,729) |
| l) | N/A | |
| m) | Date of issue: | 29 June 2017 |



Alistair Ryan – Chairman
Marlin Global Limited