



Kingfish Limited
Phone +64 9 489 7094
Fax +64 9 489 7139
Private Bag 93502 Takapuna
Auckland 0740

Dear Warrant Holder,

EXERCISE OF KINGFISH WARRANTS (KFLWE) – 12 July 2019.

The final exercise price of Kingfish warrants is \$1.25.

As the KFLWE warrant exercise date of **12 July 2019** is approaching, you have the following choices with your warrants:

- You can elect to exercise some or all of your warrants (subject to a minimum exercise of 200 warrants) on **12 July 2019** at the final Exercise Price of \$1.25.
- You can seek to sell or transfer your warrants on the NZX Main Board until **5.00pm 10 July 2019**.
- You can elect to not exercise any warrants on **12 July 2019** and allow the warrants to lapse.

Any warrants not exercised by 5.00pm on 12 July 2019 will lapse and all rights relating to the warrants will expire.

We encourage you to seek financial, investment or other professional advice from a qualified professional advisor when considering whether to exercise your warrants.

What do I do if I wish to exercise my warrants?

If you wish to exercise some or all of your warrants (subject to a minimum exercise of 200 warrants), you should:

- visit www.warrants.co.nz/kingfish and complete the online Exercise Form
- complete the enclosed Exercise Form in accordance with the instructions set out on that form;
- pay the Exercise Price required to be paid in accordance with the payment instructions set out below; and
- return your completed Exercise Form and your payment to the Registrar, or any NZX Firm, in sufficient time for the documents to be forwarded to and received by the Registrar **no later than 5.00pm on 12 July 2019**.

Payment Options

- Payment must be made in full by paying the Exercise Price of \$1.25 per warrant that you wish to exercise.
- Payment is to be made in New Zealand dollars by direct credit, cheque or by such other method of payment as agreed as acceptable to Kingfish.
- If there is a discrepancy between the amount of application monies (by way of direct credit or cheque) and the number of warrants being exercised as indicated on your Exercise Form, Kingfish will treat the application as being for the number of warrants being exercised as the application monies will pay for.

Direct credit	Payment can be made by direct credit to the Kingfish Limited Warrant Account. Please include your CSN number as the deposit reference. If paying by direct credit you may email your completed Exercise Form to kingfish@computershare.co.nz Payment should be made to the following account: Bank: ASB BANK LIMITED BRANCH: CORPORATE BANKING Account Number: 12-3244-0000035-01
Cheque	Payment can be made by cheque. Please make cheques out to "Kingfish Limited" and crossed "Not Transferable". Please attach your cheque to your completed Exercise Form and post to: Computershare Investor Services Limited 159 Hurstmere Road Takapuna Private Bag 92119 Auckland 1142 New Zealand

Please note the share allotment date is now the 18 July 2019.

Yours sincerely

Alistair Ryan
Chair, Kingfish Limited