



Kingfish Limited
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28 March 2019

ISSUE OF SECURITIES

For the purposes of Listing Rule 7.12.1, Kingfish Limited advises that the following shares have been issued on 28 March 2019.

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|----|---|--|
| a) | Class of security and ISIN: | Ordinary shares NZKFLE0001S0 |
| b) | Number of ordinary shares issued: | 1,572,900 |
| c) | Issue Price: | \$1.3316 |
| d) | Payment: | Consideration satisfied pursuant to the Dividend Reinvestment Plan.

47,000 shares are issued from treasury stock and 1,525,900 by way of new shares issued. |
| e) | Amount paid up: | Fully paid |
| f) | Principal terms: | Ordinary shares having the same rights and ranking equally with the existing ordinary shares. |
| g) | Percentage of the total class of securities issued after the issue: | 0.7948% |
| h) | Reason for the issue: | Issue of ordinary shares pursuant to the terms of the 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: | Ordinary shares having the same rights and ranking equally with the existing ordinary shares. |
| k) | Total number of securities of the class in existence after the issue: | 197,891,050 ordinary shares (excluding treasury stock of 45,000) |
| l) | Treasury stock: | Not applicable |
| m) | Date of issue: | 28 March 2019 |

Alistair Ryan – Chair
Kingfish Limited