IMMEDIATE – 10 March 2020

NZX Limited
Level 1, NZX Centre
11 Cable Street
Wellington

Asset Plus Limited

Notice pursuant to clause 20(1)(a) of Schedule 8 to the Financial Markets Conduct Regulations 2014

1. Asset Plus Limited (**Asset Plus**) announced on 10 March 2020 that it intends to undertake an offer of new ordinary shares in Asset Plus by way of a pro-rata 1.235 for 1 rights offer to eligible investors (the **Rights Offer**), followed by a shortfall bookbuild process (the **Shortfall Bookbuild**) (the Rights Offer and the Shortfall Bookbuild together, the **Offer**) to raise approximately $100 million (of which approximately $95 million is underwritten).

2. The Offer is being made to investors in reliance upon the exclusion in clause 19 of Schedule 1 to the Financial Markets Conduct Act 2013 (the **FMCA**).

3. This notice is provided under subclause 20(1)(a) of Schedule 8 to the Financial Markets Conduct Regulations 2014 (the **Regulations**).

4. As at the date of this notice:

   (a) Asset Plus is in compliance with the continuous disclosure obligations that apply to it in relation to the ordinary shares in Asset Plus;

   (b) Asset Plus is in compliance with its financial reporting obligations (as defined in subclause 20(5) of Schedule 8 to the Regulations); and

   (c) there is no information that is “excluded information” (as defined in subclause 20(5) of Schedule 8 to the Regulations).

5. The Offer is not expected to have any material effect or consequence on the "control" (as defined in clause 48 of schedule 1 to the FMCA) of Asset Plus.

Ends

For further information please contact:
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