



General Capital Limited  
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3 December 2018

Client Market Services  
NZX Limited  
Level 1, NZX Centre  
11 Cable Street  
Wellington 6011

**GENERAL CAPITAL LIMITED (NZAX: GEN)**

**NOTICE OF OFFER OF SAME CLASS FINANCIAL PRODUCTS**

General Capital Limited (General Capital) intends to undertake:

- (a) a pro rata one for one renounceable issue to existing shareholders of warrants and new listed shares to issue on the exercise of those warrants; and
- (b) a pro rata two for one renounceable issue to existing shareholders of warrants and new listed shares to issue on the exercise of those warrants,

*(the Offers).*

Pursuant to clause 20(1)(a) of Schedule 8 of the Financial Markets Conduct Regulations 2014 (*FMC Regulations*), General Capital advises that:

- (i) The Offers are being made in reliance upon the exclusion in clause 19 of Schedule 1 of the Financial Markets Conduct Act 2013 (*FMCA*) and General Capital is giving this notice under clause 20(1)(a) of Schedule 8 of the *FMC Regulations*.
- (ii) As at the date of this notice, General Capital is in compliance with:
  - 2.1 The continuous disclosure obligations that apply to it in relation to General Capital listed shares;
  - 2.2 Its “financial reporting obligations” within the meaning set out in clause 20(5) of Schedule 8 of the *FMC Regulations*.
- (iii) As at the date of this notice, there is no information that is “excluded information” within the meaning set out in clause 20(5) of Schedule 8 of the *FMC Regulations*.

(iv) The Offers are not expected to have any material effect or consequence on the control of General Capital.

Yours sincerely

Brent King  
General Capital Limited  
021 632 660