



Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(1) and 298(1), Financial Markets Conduct Act 2013

To NZX Limited; and
Name of listed issuer:
Date this disclosure made:
Date of last disclosure:

General Capital Limited
25/06/2019
N/A - no prior interests

Director or senior manager giving disclosure

Full name(s):
Name of listed issuer:
Name of related body corporate (if applicable):
Position held in listed issuer:

Simon McArley
General Capital Limited
N/A
Director

Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

Class of affected quoted financial products:
Nature of the affected relevant interest(s):

For that relevant interest-

Number held in class before acquisition or disposal:
Number held in class after acquisition or disposal:
Current registered holder(s):
Registered holder(s) once transfers are registered:

Summary of acquisition or disposal of specified derivatives relevant interest (if applicable)

Type of affected derivative:
Class of underlying financial products:

2021 Warrants (GENWB)
Ordinary Shares

Details of affected derivative-

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):
A statement as to whether the derivative is cash settled or physically settled:
Maturity date of the derivative (if any):
Expiry date of the derivative(if any):
The price specified in the terms of the derivative (if any):
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:

600,000 GENWB warrants (conversion ratio of one ordinary share for every one warrant held if exercised)
Cash settled
Last exercise date of 30/11/2021
Last exercise date of 30/11/2021
9.00 cents per share on the exercise of each warrant
N/A

For that derivative,-

Parties to the derivative:

Beaconsfield Nominees Limited

If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:

GENWB warrants issued to Beaconsfield Nominees Limited as bare trustee for Simon McArley.

Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates:

1

Details of transactions requiring disclosure-

Date of transaction:

25/06/2019

Nature of transaction:

Issue of 600,000 GENWB warrants pursuant to the Warrant Offer Document - Directors and Senior Managers announced on 4 December 2018.

Name of any other party or parties to the transaction (if known):

None

The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration:

Nil (Warrants issued for no cost)

Number of financial products to which the transaction related:

600,000 GENWB warrants

If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—

Whether relevant interests were acquired or disposed of during a closed period:

No

Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:

N/A

Date of the prior written clearance (if any):

N/A

Summary of other relevant interests after acquisition or disposal:

Class of quoted financial products:

Nature of relevant interest:

For that relevant interest,-

Number held in class:

Current registered holder(s):

For a derivative relevant interest,-

Type of derivative:

GENWB Warrants

Details of derivative,-

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):

600,000 GENWB warrants (conversion ratio of one ordinary share for every one warrant held if exercised)

A statement as to whether the derivative is cash settled or physically settled:

Cash Settled

Maturity date of the derivative (if any):

Last exercise date of 30/11/2021

Expiry date of the derivative (if any):


Last exercise date of 30/11/2021

The price's specified terms (if any):
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:
<i>For that derivative relevant interest,-</i>
Parties to the derivative:
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:

9.00 cents per share on the exercise of each warrant
N/A
Beaconsfield Nominees Limited GENWB warrants held by Beaconsfield Nominees Limited as bare trustee for Simon McArley.

Certification

I, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.
Signature of director or officer:
Date of signature:
or
Signature of person authorised to sign on behalf of director or officer:
Date of signature:
Name and title of authorised person:


25/06/19
Jonathan Clark Chief Financial Officer