

## Disclosure of acquisition or disposal of relevant interest by director or senior manager

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

**Note:** This form must be completed in accordance with the instructions at the end of the form.

<b>To:</b>	<b>NZX Limited; and</b>
<b>To:</b>	<b>General Capital Limited</b>
Date this disclosure made:	26 June 2019
Date of last disclosure:	25 June 2019

### Director(s) or senior manager(s) giving disclosure

Full name(s):	Simon John McArley
Name of listed issuer:	General Capital Limited
Name of related body corporate (if applicable):	N/A
Position held in listed issuer:	Director

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

Class of affected quoted financial products:	Ordinary shares in General Capital Limited (NZX Code: GEN)
Nature of the affected relevant interest(s):	Simon McArley is a trustee of the Prospect Road Family Trust, being the beneficial owner of all the shares issued by Prospect Road Investments Limited, and thus has the power to control the exercise of the: <ul style="list-style-type: none"><li>• right to vote attached to the financial product</li><li>• acquisition or disposal of the financial products.</li></ul>

For that relevant interest, —

(a) number held in class before acquisition or disposal:	0
(b) number held in class after acquisition or disposal:	40,000
(c) current registered holder(s):	Unknown
(d) registered holder(s) once transfers are registered	Prospect Road Investments Limited.

### Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates:	3
---	---

### Details of the transactions requiring disclosure

Date of Transactions	25 and 26 June 2019
----------------------	---------------------



Nature of Transaction	On market acquisition at an average price of \$NZ0.0647 per share.
Name of any other party to the transaction:	Prospect Road Investments Limited
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	\$2,588.77
Number of financial products to which the transaction relates:	40,000

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:	Acquired during closed period
Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:	Prior clearance provided
Date of the prior written clearance (if any):	25 June 2019

#### Summary of other relevant interests after acquisition or disposal

Class of quoted financial products:	N/A
Nature of relevant interest(s):	N/A
For that relevant interest,-	
(a) number held in class:	N/A
(b) current registered holder(s):	N/A
For a derivative relevant interest,—	
(a) type of derivative:	600,000 2021 Warrants (NZX Code: GEN)
(b) details of derivative:	Right to subscribe for ordinary shares at a ratio of one ordinary share for every one warrant held if exercised. Cash settled at NZ\$0.09 per share on exercise. Last exercise date 30/11/2021.
(c) parties to the derivative:	Beaconsfield Nominees Limited
(d) if the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	Beaconsfield Nominees Limited holding as bare trustee for Simon McArley as beneficial owner.

#### Certification

I, Simon John McArley, 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.

  
 \_\_\_\_\_  
 Simon McArley

26 June 2019