Ongoing Disclosure Notice
Disclosure of Directors and Senior Managers Relevant
Sections 297(1) and 298(1), Financial Markets Conduct Act

To NZX Limited; and						
Name of listed issuer:	General Capital Limited	General Capital Limited	General Capital Limited	General Capital Limited	General Capital Limited	General Capital Limited
Date this disclosure made:	3/10/2019	3/10/2019	3/10/2019	3/10/2019	3/10/2019	3/10/2019
Date of last disclosure:	25/06/2019	25/06/2019	25/06/2019	25/06/2019	25/06/2019	25/06/2019

Director or senior manager giving disclosure

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

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

Class of affected quoted financial products:	Ordinary Shares					
Nature of the affected relevant interest(s):	Registered owner and beneficial owner					

For that relevant interest-

Number held in class before acquisition or disposal:	20,948,650					
Number held in class after acquisition or disposal:	21,948,650					
Current registered holder(s):	NA					
Registered holder(s) once transfers are registered:	Brent Douglas King					

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

Type of affected derivative:		2020 Warrants (GENWA)	2021 Warrants (GENWB)			
Class of underlying financial products:		Ordinary Shares	Ordinary Shares			

Details of affected derivative-

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):		20,948,650 GENWA warrants prior to transactions. 24,948,650 GENWA warrants subsequent to transactions. (conversion ratio of one ordinary share for every one warrant held if exercised)	43,897,300 GENWB warrants prior to transactions.53,897,300 GENWB warrants subsequent to transactions. (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	Cash settled			
Maturity date of the derivative (if any):		Last exercise date of 31/03/2020	Last exercise date of 30/11/2021			
Expiry date of the derivative(if any):		Last exercise date of 31/03/2020	Last exercise date of 30/11/2021			
The price specified in the terms of the derivative (if any):		7.75 cents per share on the exercise of each warrant	9.00 cents per share on the exercise of each warrant			
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:		N/A	N/A			

For that derivative,-

Parties to the derivative:		Brent Douglas King	Brent Douglas King			
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:		N/A	N/A			

Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates:	3 Transactions: (a) Exercise of GENWA Warrants, (b) Tender for GENWA Warrants and (c) Tender for GENWB Warrants.	3 Transactions: (a) Exercise of GENWA Warrants, (b) Tender for GENWA Warrants and (c) Tender for GENWB Warrants.	3 Transactions: (a) Exercise of GENWA Warrants, (b) Tender for GENWA Warrants and (c) Tender for GENWB Warrants.			

Details of transactions requiring disclosure-

Date of transaction:	(a) 30/09/2019	(a) 30/09/2019 (b) 30/09/2019	(c) 30/09/2019			

Nature of transaction:	(a) Exercise of 1,000,000 GENWA warrants at 7.75 cents per share and converted into 1,000,000 ordinary shares.	(a) Exercise of 1,000,000 GENWA warrants at 7.75 cents per share and converted into 1,000,000 ordinary shares. (b) Purchase of 5,000,000 GENWA warrants as part of Warrant tender process as announced to the NZX by General Capital Limited on 24 Sep 2019 and settling on 30 Sep 2019.	(c) Purchase of 10,000,000 GENWA warrants as part of Warrant tender process as announced to the NZX by General Capital Limited on 24 Sep 2019 and settling on 30 Sep 2019.			
Name of any other party or parties to the transaction (if known):	(a) N/A	(a) N/A (b) Held by General Capital Limited on behalf of ineligible shareholders.	(c) Held by General Capital Limited on behalf of ineligible shareholders.			
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:	(a) $77,500 (7.75 cents per share)	(a) $77,500 (7.75 cents per share) (b) $2,000	(c) $2,000			
Number of financial products to which the transaction related:	(a) 1,000,000	(a) 1,000,000 (b) 5,000,000	(c) 10,000,000			

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:	Transactions during closed period	Transactions during closed period	Transactions during closed period			
Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:	Directors and senior managers approved by the Board to exercise warrants and participate in the warrant tender process.	Directors and senior managers approved by the Board to exercise warrants and participate in the warrant tender process.	Directors and senior managers approved by the Board to exercise warrants and participate in the warrant tender process.			
Date of the prior written clearance (if any):	30/08/2019	30/08/2019	30/08/2019			

Summary of other relevant interests after acquisition or disposal:

Class of quoted financial products:	Ordinary Shares			Ordinary Shares		
Nature of relevant interest:	Registered owner and beneficial owner			Benefical owner and Director of King Capital & Investment Corporation Ltd a shareholder of Barter Investments Ltd		
For that relevant interest,-						
Number held in class:	21,948,650			3,562,470		
Current registered holder(s):	Brent Douglas King			Barter Investments Limited		
For a derivative relevant interest,-						
Type of derivative:		GENWA Warrants	GENWB Warrants		GENWA Warrants	GENWB Warrants
Details of derivative,-						
The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):		24,948,650 GENWA warrants (conversion ratio of one ordinary share for every one warrant held if exercised)	53,897,300 GENWB warrants (conversion ratio of one ordinary share for every one warrant held if exercised)		3,562,470 GENWA warrants (conversion ratio of one ordinary share for every one warrant held if exercised)	7,124,940 GENWA 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	Cash Settled		Cash Settled	Cash Settled
Maturity date of the derivative (if any):		Last exercise date of 31/03/2020	Last exercise date of 30/11/2021		Last exercise date of 31/03/2020	Last exercise date of 30/11/2021
Expiry date of the derivative (if any):		Last exercise date of 31/03/2020	Last exercise date of 30/11/2021		Last exercise date of 31/03/2020	Last exercise date of 30/11/2021
The price's specified terms (if any):		7.75 cents per share on the exercise of each warrant	9.00 cents per share on the exercise of each warrant		7.75 cents per share on the exercise of each warrant	9.00 cents per share on the exercise of each warrant
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:		N/A	N/A		N/A	N/A
For that derivative relevant interest,-						
Parties to the derivative:		Brent Douglas King	Brent Douglas King		Barter Investments Limited	Barter Investments Limited
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:		N/A	N/A		Brent Douglas King is a benefical owner and Director of King Capital & Investment Corporation Ltd a shareholder of Barter Investments Ltd	Brent Douglas King is a benefical owner and Director of King Capital & Investment Corporation Ltd a shareholder of Barter Investments Ltd

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:	3/10/2019
Name and title of authorised person:	Jonathan Clark Chief Financial Officer