



Notice pursuant to NZX Main Board Listing Rule 7.12.1

In accordance with NZX Main Board Listing Rule 7.12.1, The a2 Milk Company Limited (**ATM**) advises that the following securities have been issued on 03 September 2018:

Class of Security:	Ordinary Shares in ATM
ISIN:	NZATME0002S8
Number issued:	120,142 Ordinary Shares issued as a result of the automatic exercise of time-based rights granted on 13 July 2018
Issue price:	Not applicable
Payment in cash:	Not applicable
Amount paid up (if not in full):	Not applicable
Percentage of the total class of securities issued:	0.02%
Reason for issue:	Issued as a result of the automatic exercise of time-based rights granted on 13 July 2018
Specific authority for issue:	Board resolution
Terms or details of issue:	All shares rank equally with the existing Ordinary Shares
Total number of securities of the class in existence after the issue:	734,797,297
Treasury stock (acquisition only):	Not applicable
Date of issue:	03 September 2018

Listing Rule 7.12.9 – Time-based Rights

For the purposes of Listing Rule 7.12.9 of the NZX Main Board Listing Rules, in respect of the same exercise of time-based rights, ATM advises the following securities have been converted:

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| (a) Number and class of securities converted: | 120,142 time-based rights |
| (b) Interest or dividend conditions attaching to the securities converted: | None |
| (c) Number of securities of the same class remaining to be converted: | 335,831 time-based rights |

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