



## 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 23 August 2017:

<b>Class of Security:</b>	Ordinary Shares in ATM
<b>ISIN:</b>	NZATME0002S8
<b>Number issued:</b>	2,851,000 Ordinary Shares (2,531,000 issued as a result of the exercise of options pursuant to ATM's Long Term Incentive Plan ( <b>Option Shares</b> ); 320,000 issued as a result of the exercise of performance rights pursuant to ATM's Long Term Incentive Plan ( <b>PR Shares</b> ))
	Details in respect of the number of options and performance rights of the same class that are yet to be converted are set out below in the notices given for the purposes of Listing Rule 7.12.9.
<b>Issue price:</b>	Option Shares: exercise price of NZ\$0.63 each PR Shares: not applicable
<b>Payment in cash:</b>	Option Shares: \$1,594,530.00 PR Shares: not applicable
<b>Amount paid up (if not in full):</b>	Not applicable
<b>Percentage of the total class of securities issued:</b>	0.392%
<b>Reason for issue:</b>	Option Shares: issued as a result of the exercise of options pursuant to ATM's Long Term Incentive Plan. PR Shares: issued as a result of the exercise of performance rights pursuant to ATM's Long Term Incentive Plan.
<b>Specific authority for issue:</b>	Board resolution
<b>Terms or details of issue:</b>	All shares rank equally with the existing Ordinary Shares.
<b>Total number of securities of the class in existence after the issue:</b>	729,839,067
<b>Treasury stock (acquisition only):</b>	Not applicable
<b>Date of issue:</b>	23 August 2017

### Listing Rule 7.12.9 – Option Shares

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

(a) Number and class of securities converted:	2,531,000 options
(b) Interest or dividend conditions attached to the Securities converted:	None
(c) Number of securities of the same class remaining to be converted:	10,100,998 options issued on 17 August 2015 with an exercise price of NZ\$0.63 each

**Listing Rule 7.12.9 – PR Shares**

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

- (a) Number and class of securities converted: 320,000 performance rights
- (b) Interest or dividend conditions attached to the Securities converted: None
- (c) Number of securities of the same class remaining to be converted: 960,000 performance rights issued on 17 August 2015

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