

28 November 2019

Dear Shareholder,

### **PACIFIC EDGE LIMITED ENTITLEMENT OFFER – INELIGIBLE SHAREHOLDERS**

On 21 November 2019, Pacific Edge Limited (PEB) announced that it was conducting an equity raising that includes an approximately NZ\$13 million rights offer (Offer) to eligible shareholders to subscribe for 1 new PEB share (New Shares) for every 4.25 existing shares in PEB held at 5pm (NZ time) on 29 November 2019 (Record Date).

Only shareholders on the Record Date with registered addresses in New Zealand, Australia and Singapore are eligible to participate in this Offer, together with certain selected institutional investors with registered addresses in Hong Kong. As at the date of this letter, your registered address is outside of New Zealand, Australia and Singapore and you are not a selected institutional investor so you are not currently eligible to participate in the Offer.

**If you are in fact residing in New Zealand, Australia or Singapore, please contact our share registrar, Link Market Services Limited on +64 9 375 5998 or [enquiries@linkmarketservices.co.nz](mailto:enquiries@linkmarketservices.co.nz) immediately to ensure that your registered address is updated.**

This letter is to inform you about the Offer. It is neither an offer to issue shares to you, nor an invitation for you to apply for New Shares. You are not required to do anything in response to this letter. No action has been or will be taken to register, qualify or otherwise permit a public offering of the New Shares in any jurisdiction outside New Zealand. In particular, no other materials relating to the Offer are for release or distribution in the United States or to persons in, or acting for the account or benefit of persons in, the United States.

#### **Why am I not currently eligible to participate in the Offer?**

Under the terms of the Offer, shareholders that are not Eligible Shareholders (defined below) are ineligible to take up Rights (defined below) to subscribe for New Shares under the Offer.

The restrictions upon eligibility are practical ones in light of the legal limitations in some countries coupled with the relatively small number of shareholders. PEB has determined that it would be unduly onerous and unreasonable to make the Offer to shareholders resident in any country outside of New Zealand, Australia or Singapore and other select jurisdictions for certain institutional shareholders having regard to the relatively small number of shareholders, the small number and value of existing shares they hold and the potential cost of complying with regulatory requirements.

#### **Who will be eligible to participate in the Offer?**

The Offer involves an offer to shareholders as at 5.00pm (NZ time) on the Record Date who have a registered address in:

- a) New Zealand, Australia or Singapore; or
- b) Hong Kong, provided the person is an institutional investor under the applicable law and is invited by PEB to participate in the Offer,

and in each case, who is not in the United States and who is not acting for the account or benefit of a person in the United States.

### **What will happen to the Rights I would have received had I been an Eligible Shareholder?**

The Rights that would otherwise be received by Ineligible Shareholders will be issued to a nominee who will endeavour to sell those Rights on the NZX Main Board on behalf of those Ineligible Shareholders. Proceeds from the sale of those Rights will be attributed to such Ineligible Shareholders on a pro-rata basis and net of transaction costs of 0.5%, subject to the payment to individual Ineligible Shareholders being an amount greater than NZ\$5.00.

While this Offer may not be available to you, I would like to thank you for your continuing support.

Yours sincerely  
On behalf of the Board



**Chris Gallaher**  
Chair

Note: The provision of this document is not, and should not be considered as, financial product advice. The information in this document is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. Before acting on the information, you should consider the appropriateness of the information, having regard to your objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax adviser, stockbroker or other professional adviser.

This letter does not constitute an offer to sell or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of, any person in the United States. No action has been or will be taken to register or qualify the New Shares in any jurisdiction outside New Zealand. The New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933 (Securities Act) or the securities laws of any state or other jurisdiction in the United States and may not be offered or sold in the United States or to, or for the account or benefit of, a person in the United States, except in transactions exempt from, or not subject to, registration under the Securities Act and the relevant securities laws of any state or other jurisdiction in the United States.