



FOLEY FAMILY WINES

31 May 2018

Foley Family Wines Share Purchase Plan Details

Foley Family Wines Limited [NZX: FFW] will today open a non-underwritten Share Purchase Plan (SPP) to raise up to approximately \$13 million as part of the \$20 million capital raising to partially fund the acquisition of Mt Difficulty Wines Limited's assets and business (**Mt Difficulty Acquisition**) approved by FFW shareholders at the Special Meeting held on 28 March 2018.

The SPP will provide each eligible retail shareholder with registered addresses in New Zealand recorded on the share register at 5.00pm yesterday, Wednesday 30 May 2018, with the opportunity to subscribe for up to \$15,000 of additional new shares, free of brokerage and transaction costs, at the same price as the price to be paid by investors in the equity private placements of \$1.48 per Share. Any Shares not purchased by eligible shareholders will first be offered to those eligible shareholders who have applied to subscribe for their full entitlement to Shares under the SPP and would like to subscribe for additional Shares. Following this, the Directors intend to place any Shares not subscribed for by eligible shareholders with other investors. The price will in each case be \$1.48 per Share.

The SPP is subject to the terms set out in the SPP Booklet, which has been lodged with the NZX and will be mailed to eligible shareholders today along with the Application Form.

The new FFW shares to be issued under the SPP will rank equally with existing FFW shares.

The **key dates** for the SPP are as follows:

Record Date for participation in the SPP -	5.00pm on 30 May 2018
Mailing of SPP and Forms to eligible shareholders –	31 May 2018
Offer Period -	31 May 2018 to 26 June 2018
Allotment Date and Trading of SPP Shares -	3 July 2018

This timetable is indicative only and subject to change. FFW reserves the right to alter the dates shown at its full discretion and without prior notice, subject to the relevant NZX Listing Rules.

Attached to this announcement is a copy of the SPP Booklet and a copy of the Appendix 4 Notice required in terms of the NZAX Listing Rules.

Move to NZX Main Board

Foley Family Wines advised that it will be seeking approval from shareholders of an amended Constitution at the Annual Shareholders Meeting in November 2018 and, subject to NZX approval, plans to move to the NZX Main Board immediately after this meeting if approval is obtained.

Authorised for public release.

For further information please contact:

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