



FOLEY FAMILY WINES

3 July 2018

Foley Family Wines Share Purchase Plan Results

Foley Family Wines Limited [NZX: FFW] advised that the Share Purchase Plan (**SPP**) has closed. The SPP formed 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.

Mark Turnbull, CEO, said "we are delighted with the extent of support for the Share Purchase Plan, and the affirmation by our shareholders of our growth plans for the business. The Board would like to thank all those shareholders who participated in the SPP for their continuing support of Foley Family Wines."

Under the SPP, the price payable for shares is \$1.48, which is the same price to be paid by investors in the equity private placements.

The SPP received strong shareholder support with FFW receiving applications from 143 eligible shareholders with subscriptions totalling \$1,133,000.00. This represented 17.3% of eligible shareholders. In addition, there were 17 applications for Shortfall Shares totalling \$2,632,500.

Allotment of the SPP shares is scheduled to occur today, 3 July 2018.

The settlement and allotment for Shortfall Shares applied for and any further private placements to other investors will be made following confirmation that the Mt Difficulty Acquisition Overseas Investment Office condition has been satisfied or waived in accordance with the terms of the Mt Difficulty Sale and Purchase Agreement.

Authorised for public release.

For further information please contact:

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