



12 December 2016

Client Market Services  
NZX Limited  
Level 1, NZX Centre  
11 Cable Street  
Wellington 6011

## Notice of Offer of Same Class Financial Products for Issue

Heartland Bank Limited (NZX: HBL) (**Heartland**) intends to undertake a placement of up to \$20 million of new quoted ordinary shares (the **Offer**).

Pursuant to clause 19 of Schedule 1 of the Financial Markets Conduct Act 2013 (**FMCA**) and clause 20 of Schedule 8 of the Financial Markets Conduct Regulations 2014 (**FMC Regulations**), Heartland advises that:

1. Heartland is making the Offer in reliance upon the exclusion in clause 19 of Schedule 1 of the FMCA and is giving this notice under clause 20(1)(a) of Schedule 8 of the FMC Regulations.
2. As at the date of this notice, Heartland is in compliance with:
  - a) the continuous disclosure obligations that apply to it in relation to Heartland's quoted ordinary shares; and
  - b) its "financial reporting obligations" within the meaning set out in clause 20(5) of Schedule 8 of the FMC Regulations.
3. As at the date of this notice, there is no information that is "excluded information" within the meaning set out in clause 20(5) of Schedule 8 of the FMC Regulations.

The Offer is not expected to have any effect on the control of Heartland.

On behalf of  
**Heartland Bank Limited**

A handwritten signature in purple ink, appearing to read "Jeff Greenslade".

Jeff Greenslade  
Chief Executive Officer