



11 December 2017

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**) has announced that, following its pro rata 1 for 15 renounceable rights issue, it will undertake a shortfall bookbuild of the fully paid ordinary shares of the same class as already quoted on the NZX Main Board of NZX Limited not taken up in the rights issue to be run by First NZ Capital Securities Limited as Lead Manager (the **Shortfall Bookbuild Offer**). The Shortfall Bookbuild Offer has not been underwritten.

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

1. Heartland is making the Shortfall Bookbuild Offer in reliance upon the exclusion in clause 19 of Schedule 1 to the FMCA and is giving this notice under clause 20(1)(a) of Schedule 8 to 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 Shortfall Bookbuild Offer is not expected to have any effect on the control of Heartland.

On behalf of  
**Heartland Bank Limited**

Geoffrey Ricketts  
Chair of the Board