



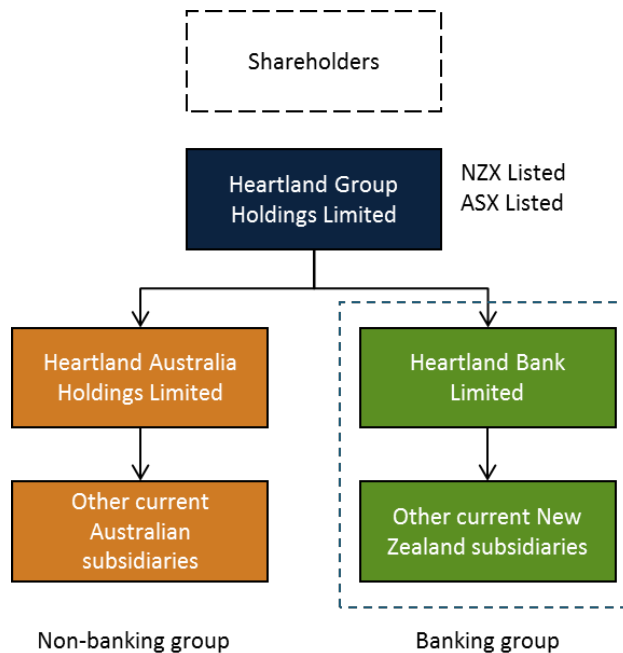
NZX/ASX Release

## Heartland completes corporate restructure and ASX Listing

1 November 2018

Heartland Group Holdings Limited (NZX/ASX:HGH) (**Heartland Group**) is pleased to announce that the corporate restructure has been completed. Shares in Heartland Group have been listed on both the NZX Main Board and the ASX (under a Foreign Exempt Listing), and will commence trading today under the ticker code HGH.

The corporate restructure took effect yesterday, 31 October, with all of the shares in Heartland Bank Limited being exchanged for shares in Heartland Group, and Heartland Bank becoming a wholly-owned subsidiary of Heartland Group. In addition, the Australian group companies were transferred from Heartland Bank to Heartland Group. A simplified diagram showing the new group structure is below.



The restructure and the ASX listing are significant milestones for the group and provide a more suitable platform for future growth. The restructure removes constraints on growth previously arising from Reserve Bank of New Zealand regulations, and will provide greater flexibility to explore and take advantage of future growth opportunities in New Zealand and Australia outside the banking group. A Foreign Exempt Listing on the ASX is expected to expand the capital sources available to Heartland Group in order to fund growth.

From today, shareholders will be able to trade their shares on either the NZX or the ASX. In order to trade on either exchange, shares will need to be registered on the share register for that particular jurisdiction. As part of the restructure, all shares were registered on the New Zealand register by default. Shareholders wishing to change registers should contact Heartland’s share registry, Link

Market Services at enquiries@linkmarketservices.co.nz, or on +64 9 375 5998 (New Zealand) or 1300 554 474 (Australia).

Holding statements for each shareholder's shares in Heartland Group are being sent to shareholders today.

– Ends –

For further information, please contact:

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