



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Capital Change Notice

15 December 2020

Section 1: Issuer information	
Name of issuer	Goodwood Capital Limited
NZX ticker code	GWC
Class of financial product	Ordinary shares
ISIN (If unknown, check on NZX website)	NZSNKE0001S9
Currency	NZD
Section 2: Capital change details	
Number issued	12,499,999
Nominal value (if any)	\$249,999.98
Issue price per security	\$0.02
Nature of the payment	\$125,000 in cash, and \$124,999.98 for capitalising debt from Mounterowen Limited.
Amount paid up (if not in full)	\$249,999.98
Percentage of total class of Financial Products issued (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	61.91%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion	N/A
Reason for issue and specific authority for issue	<p>The funds raised from the issue will be applied towards funding GWC's ongoing working capital requirements and to restate GWC's balance sheet.</p> <p>This issue was approved by ordinary resolution of shareholders at the annual shareholders meeting on 9 December 2020.</p>
Total number of Financial Products of the Class after the issue (excluding Treasury Stock)	32,689,809
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue including a reference to the rule pursuant to which the issue is made	Issued pursuant to NZX Listing Rule 4.2.1. Approved by ordinary resolution of shareholders at annual meeting of 9 December 2020.

Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	The shares issued will be identical to, and will rank equally with, the existing ordinary shares in the issuer.
Date of issue	15 December 2020
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Sean Joyce
Contact person for this announcement	Sean Joyce
Contact phone number	+64 21 865 704
Contact email address	sean@corporate-counsel.co.nz
Date of release through MAP	15/12/2020