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24 July 2014

**Moa announces 1 for 2 renounceable rights issue and completion of placement**

Moa Group Limited (NZX: MOA) is pleased to announce that it has completed the placement of \$500,000 of new ordinary shares to institutional and other eligible investors. The placement was finalised this morning and taken up by five experienced and/or professional investors and the price was set at \$0.38 per share. Settlement of the placement will take place on 29 July 2014.

Moa also announces that it is undertaking a renounceable rights issue to raise up to \$5.25 million. Under the rights issue, eligible shareholders are entitled to subscribe for 1 new share for every 2 existing shares held as at 5.00 pm on Monday 4 August 2014, at a price of \$0.33 per share. Eligible shareholders may also apply for oversubscriptions (i.e. shares in excess of their entitlement).

Moa has already received commitments for \$3.57 million, 68% of the total amount sought, including from participants in the placement and certain existing shareholders in Moa. However, no person guarantees the shares offered.

Subscriptions under the rights issue must be lodged by 5pm on 21 August 2014. New shares will be allotted on 27 August 2014. The new shares will rank equally with existing shares.

Further details relating to the rights issue are provided in the offer document relating to the rights issue which will be released through NZX and then, together with an entitlement and acceptance form, mailed to shareholders on 5 August 2014.

An Appendix 7 relating to the rights issue is released with this announcement.

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