



General Capital Limited
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General Capital Ltd (GEN) the NZAX listed company passed all resolutions at its Special Meeting today.

General Capital Ltd held its special meeting in Auckland today.
The meeting was chaired by the Managing Director of General Capital, Mr Brent King.

Resolution 1: Warrant Issues to Shareholders

To consider and, if thought fit, to pass the following **special** resolution:

That for the purposes of Section 129 of the Companies Act and NZAX Listing Rule 9.1.1, the Company approve an issue to holders of existing ordinary shares in the Company of up to 371,820,342 new ordinary shares in the Company (subject to adjustment as described in the Explanatory Notes) pursuant to the following renounceable issues of warrants:

- (aa) *A one for one pro rata issue of 123,940,114 warrants (subject to adjustment as described in the Explanatory Notes) that entitle the holder of each warrant to subscribe for cash for one ordinary share in the Company at an exercise price of 7.75 cents per ordinary share at any time on or prior to 31 March 2020; and*
- (bb) *A two for one pro rata issue of 247,880,228 warrants (subject to adjustment as described in the Explanatory Notes) that entitle the holder of each warrant to subscribe for cash for one ordinary share in the Company at an exercise price of 9.00 cents per ordinary share at any time on or prior to 30 November 2021.*

(collectively the “Warrant Issues to Shareholders”). – carried

Resolution 2: Warrant Issue to Directors and Senior Managers

To consider and, if thought fit, to pass the following **ordinary** resolution:

That for the purposes of NZAX Listing Rules 7.3.1(a) and 9.2.1, the Company approve an issue of the following warrants, and the shares to issue on the exercise of those warrants, to directors and senior managers of the Company or any of its subsidiaries, selected by the Board of the Company in its absolute discretion: 20 million warrants that entitle the holder of each warrant to subscribe for cash for one ordinary share in the Company at an exercise price of 9.00 cents per ordinary share at any time on or prior to 30 November 2021 (included within the expression directors and senior managers are contractors, consultants, consultant companies, and any trustee or trustees of or for any of the foregoing persons).

(“the Warrant Issue to Directors and Senior Managers”). – carried

Resolution 3: Placements

To consider and, if thought fit, to pass the following **ordinary** resolution:

That for the purposes of NZAX Listing Rule 7.3.1(a), shareholders approve the issue of up to \$1,750,000 of new ordinary shares in the Company to fund growth. – carried

“That, subject to Resolutions 1 and 2 being passed, the total Directors’ remuneration fee pool is increased by \$150,000, from \$150,000 to \$300,000 per annum.”– **carried**

Mr. Brent King, Managing Director of General Capital Ltd said, “This is an important day for General Capital Ltd. We have obtained the approvals required for General Capital to raise additional funding to allow the continued development of the Group including General Finance Limited and Investment Research Group Ltd. “

Brent King
Managing Director

29 November 2018

For further information please contact:

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