



**Initial Disclosure Notice**

**Disclosure of Directors and Senior Managers Relevant Interests**  
 Sections 297(1) and 298(1), Financial Markets Conduct Act 2013

To NZX Limited; and
Name of listed issuer:
Date this disclosure made:
Date on which issuer listed or appointment made:

General Capital Limited
20/06/2019
18/06/2019

General Capital Limited
20/06/2019
18/06/2019

General Capital Limited
20/06/2019
18/06/2019

**Director or senior manager giving disclosure**

Full name:
Name of listed issuer:
Name of related body corporate (if applicable):
Position held in listed issuer:

Jonathan Clark
General Capital Limited
N/A
CFO / Company Secretary

Jonathan Clark
General Capital Limited
N/A
CFO / Company Secretary

Jonathan Clark
General Capital Limited
N/A
CFO / Company Secretary

**Summary of relevant interest (excluding specified derivatives)**

Class of quoted financial product:
Nature of relevant interest:
Number held in class:
Current registered holder:

General Capital Limited ordinary shares
Registered holder and beneficial owner
74,074
Jonathan Clark



**Summary of specified derivatives relevant interest (if applicable)**

Type of derivative:
Class of underlying financial products:
<b>Details of derivative</b>


2020 Warrants (GENWA)
Ordinary Shares

2021 Warrants (GENWB)
Ordinary Shares

The notional value of the derivative (if any) or the notional amount of underlying products (if any):
A statement as to whether the derivative is cash settled or physically settled:
Maturity date of the derivative (if any):
Expiry date of the derivative (if any):
The price specified in the terms of the derivative(if any):
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:


74,074 GENWA warrants (conversion ratio of one ordinary share for every one warrant held if exercised)	Cash settled	Last exercise date of 31/03/2020	Last exercise date of 31/03/2020	7.75 cents per share on the exercise of each warrant	N/A
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148,148 GENWB warrants (conversion ratio of one ordinary share for every one warrant held if exercised)	Cash settled	Last exercise date of 30/11/2021	Last exercise date of 30/11/2021	9.00 cents per share on the exercise of each warrant	N/A
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For that derivative, -

Parties to the derivative:
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:


Jonathan Clark
N/A

Jonathan Clark
N/A

**Certification**

I certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.
Signature of director or officer:
Date of signature:


20/06/19

or

Signature of person authorised to sign on behalf of director or officer:
Date of signature:
Name and title of authorised person:
