



General Capital Limited
Level 7, 12-26 Swanson Street,
PO Box 1314, Shortland Street,
Auckland, New Zealand. 1140.
Phone +64 9 304 0145
Fax +64 9 358 3858

General Capital (GEN:NZ) GENWA Warrant Expiry Date

Mr. Rewi Bugo, the Chairman of General Capital has reminded the General Capital warrant holders of the impending final exercise date.

Mr. Bugo stated, “the final date for exercising the GENWA warrants is 31 March 2020”

General Capital has seen very strong growth from its largest subsidiary General Finance Limited. General Finance Limited total assets grew by 56% to \$31.4m in the six-month period ended 30 September 2019. The General Finance Limited December 2019 quarterly report announced to the market on 24 January 2020 showed that its total assets had grown a further 28% to \$40.2m in the quarter.

Mr. Bugo said, “since the listing in August 2018, the General Capital Group has developed all aspects of its business. On 30 September 2018, approximately two months after listing, the Group’s total assets were \$17.9m. In the most recent accounts for the period ended 30 September 2019 the total assets had grown to \$35.1m. We are pleased to announce that the growth has continued and we expect the total assets for the consolidated General Capital group to exceed \$50.0m as at 31 March 2020.

There is just under a month of the financial year to go. Due to the uncertainty around the timing of contract revenue to be recognised in the research and advisory cash generating unit, the Group is unable to accurately forecast full year net profit after tax. Based on information available to the Directors we are confident of a small profit. The only impact to this will be if there is a need to increase provisions or to impair any assets including intangible assets as at 31 March 2020. The Directors have no indication that this will be required and at the time of the announcement the Directors are expecting to be able to announce excellent growth in total assets and a small profit when the accounts have been completed in May 2020.”

As the GENWA warrant final exercise date approaches, you have the following choices with your warrants:

- You can elect to exercise some or all of your warrants.
- You can seek to sell or transfer your warrants on the NZX Main Board until 5.00pm 27 March 2020.
- You can elect to not exercise any warrants and allow the warrants to lapse.

How to Exercise the Warrants

Warrant holders can simply complete the exercise form and return them by email, mail or fax to General Capital and then transfer the funds electronically to General Capital Limited's Bank account with their CSN / holder number as reference. The new shares will be issued on or before the 31st of March. A GENWA exercise form is attached to the announcement with further instructions.

Mr. Bugo stated "We have received a number of exercise forms already and we expect more as the final exercise date approaches. The key for all warrant holders is not to wait until it is too close to the final date as the warrants *will* expire, and they will not be able to be exercised after 31 March 2020 and they will become worthless. We encourage warrant holders to be wary of delays close to the date and missing out."

For further information contact:

Brent King
Managing Director
General Capital Limited
+64 21 632 660
Brent.King@gencap.co.nz

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