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## **Market statement**

16 July 2018

### **TRADING HALT FOR SHARE SIMPLIFICATION IMPLEMENTATION**

To implement the share simplification, Livestock Improvement Corporation (NZX: LIC) (**LIC**) has requested (and NZX has approved) that its investment shares be placed in a trading halt at the close of business today, Monday, 16 July 2018.

It is anticipated that the halt will remain in place until the commencement of trading on Monday, 23 July 2018, when LIC's shares will trade as a single class of ordinary shares.

On 14 March 2018, LIC shareholders approved the proposal to simplify LIC's share structure by bringing its existing two classes of shares together into a single class. The proposal will be implemented on 19 July 2018, as set out in the Notice of Special Meeting and Explanatory Memorandum provided to shareholders in February this year.

Further information is available in the announcement made by LIC on 9 February 2018, in the memorandum released by NZX on 13 July 2018, and at:

<https://www.lic.co.nz/shareholders/welcome-lic-shareholder-centre/>

**ENDS**

For any shareholder enquiries please phone 0800 264 632

#### **About LIC**

LIC is a farmer-owned co-operative that provides a range of services and solutions to improve the productivity and prosperity of farmers. This includes dairy genetics, information technology, herd testing, DNA parentage verification and farm advisory services through FarmWise. Subsidiary business LIC Automation also provides integrated automation systems and unique milk testing sensors that present real-time data while a cow is being milked. With origins dating back to 1909, LIC has a long history of world-leading innovations for the dairy industry.

Today the New Zealand-based co-operative employs more than 700 permanent staff, swelling to 2000 during the peak dairy mating season. LIC also has offices in the United Kingdom, Ireland and Australia. All LIC profit is returned to its farmer owners/shareholders in dividends or re-invested for new solutions, research and development or dividends. [www.lic.co.nz](http://www.lic.co.nz)