

# Mercer



To

NZX Limited  
PO Box 2959  
Wellington

8 November 2012

## Mercer Group Limited – Announcement regarding issue of ordinary shares

Mercer Group Limited (**MGL**) hereby discloses, in respect of the issue of 2,373,225 ordinary shares to Rodger David Shepherd, Chief Executive Officer of MGL, as follows:

(a) Class of Security and ISIN	Ordinary Shares NZBWYE0001S7
(b) Number issued or acquired	2,373,225
(c) the nominal value (if any) and Issue or acquisition price	n/a
(d) whether payment was in cash	n/a
(e) any amount paid up (if not in full)	Fully paid
(f) the percentage of the total Class of Securities issued or acquired	0.99%
(g) the reason for the issue or acquisition	Performance by Mr Shepherd of his obligations under his employment agreement with MGL
(h) the specific authority for the issue or acquisition (if any)	Board resolution and shareholder approval
(i) any terms or details of the issue or acquisition (such as an escrow provision)	n/a
(j) Total number of Securities of the Class in existence after the issue or acquisition	239,695,716
(k) in the case of an acquisition of shares by an Issuer which is a company registered under the Companies Act 1993, whether those shares are held as Treasury Stock	n/a
(l) the dates of issue or acquisition	6 November 2012

**Gary Diack**  
Chairman