



To
NZX Limited
PO Box 2959
Wellington

Mercer Group Limited – Announcement regarding issue of ordinary shares

Mercer Group Limited (MGL) hereby discloses, in respect of the issue of 18,181,818 ordinary shares to Rodger David Shepherd, Chief Executive Officer of MGL, following a special shareholders meeting on 9 May 2012, as follows:

- (a) Class of security and ISIN: Ordinary shares - NZBWYE0001S7
- (b) Number of securities issued: 18,181,818 ordinary shares
- (c) Issue price: NZ\$0.055 per ordinary share
- (d) Payment in cash: Yes
- (e) Amount paid up: Fully paid
- (f) Percentage of the total ordinary shares issued: 7.66%
- (g) Reason for the issue of the ordinary shares: Exercise of Options under an Option Deed dated 17 October 2011
- (h) The specific authority for the issue: Directors' resolutions approving the Option Deed and the exercise of the Series A Options
- (i) Terms of or details of issue: Terms of the Option Deed
- (j) Total number of ordinary shares in existence after the issue referred to in this notice: 237,322,491
- (k) The date of issue of the ordinary shares: 9 May 2012

A handwritten signature in blue ink, appearing to read "Garry Diack".

Garry Diack
Chairman