



To
NZX Limited
PO Box 2959
Wellington

25 September 2014

Mercer Group Limited – Issue of options exercisable for ordinary shares

For the purposes of NZSX Listing Rule 7.12.1, Mercer Group Limited (**MGL**) advises that the following securities have been issued to Alan Dowman (General Manager, Mercer Technologies):

(a) Class of Security and ISIN	Options exercisable for ordinary shares NZBWYE0001S7
(b) Number issued or acquired	1,785,714
(c) the nominal value (if any) and Issue or acquisition price	\$1.00 (in aggregate for all the options)
(d) whether payment was in cash	Yes
(e) any amount paid up (if not in full)	Fully paid
(f) the percentage of the total Class of Securities issued or acquired	100%
(g) the reason for the issue or acquisition	Options issued under Mr Dowman's Option Agreement with MGL
(h) the specific authority for the issue or acquisition (if any)	Board Resolution
(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	1,785,714 options
(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	25 September 2014

Garry Diack
Chairman



Ongoing Disclosure Notice

Disclosure of Directors and Officers Relevant Interests

Section 19T(2), Securities Markets Act 1988

A Details of director or officer

Name of director or officer of public issuer:	Alan Dowman
Name of public issuer:	Mercer Group Limited
Name of related body corporate (if applicable):	N/A
Position held in public issuer:	General Manager

B Securities in public issuer or related body corporate to which this disclosure relates

Number, class, and type of securities: <u>1</u>	1,785,714 Options
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C Nature of relevant interest and name of registered holder

Nature of relevant interest in those securities: <u>2</u>	Legal and beneficial owner
Name of registered holder of those securities <u>3</u>	Alan Dowman

D Details of acquisitions and disposals

If the relevant interest was acquired—

Date of acquisition: <u>4</u>	25 September 2014
Consideration paid for acquisition: <u>5</u>	\$1.00 (in aggregate for all the options)

If the relevant interest was disposed of—

Date of disposal: <u>6</u>	N/A
Consideration received for disposal: <u>7</u>	N/A

Type of transaction

Describe the arrangement pursuant to which, or the circumstances in which, the acquisition or disposal took place: <u>8</u>	Issue of 1,785,714 options pursuant to the terms of Mr Dowman's option agreement with MGL.
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E Total number of transactions this notice relates to: <u>9</u>	One
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F Date of last disclosure notice (whether in form 1 or form 2) by the director or officer: <u>10</u>	N/A
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G Signature

Signature of director or officer: 	
Date of signature: <u>25/9/14</u>	

Notes:

Use this form to disclose all the acquisitions and disposals by a director or officer of a public issuer of relevant interests in securities of the public issuer or of a related body corporate. The disclosure must normally be made within 5 trading days of the first acquisition or disposal disclosed in this notice. Provide the information required under headings C and D for each type of security identified under heading B.

This notice must be signed either by the director or officer making the disclosure, or by a person authorised by the director or officer to sign on his or her behalf.¹¹