



**Market Release**

**24 May 2017**

## **AFT Share Purchase Plan Opens**

AFT Pharmaceuticals Limited (NZX: AFT, ASX: AFP) is pleased to offer Eligible Shareholders (as defined in the attached Share Purchase Plan Booklet) the opportunity to participate in AFT's Share Purchase Plan (SPP). The offer opens today (24 May 2017) and closes at 7.00pm (NZ time) on 12 June 2017.

The SPP is part of AFT's equity raising initiative announced on 17 March 2017. AFT intends to raise up to NZ\$1.25 million through the SPP, in addition to the NZ\$9.1 million raised in March 2017 with the issue of 3,330,000 redeemable preference shares to the existing two major shareholders, CRG and the Atkinson Family Trust.

AFT is raising new capital to provide additional balance sheet capacity to enable AFT to pursue its current and planned R&D programme, as well as taking advantage of the codeine rescheduling decision in its key Australian market, and expanding its distribution channels internationally.

The AFT Board considers that it is important to offer an SPP to all Eligible Shareholders to enable them to participate in the capital raising and acquire new AFT shares. Eligible Shareholders have the ability to subscribe for up to NZ\$15,000 (or A\$14,000) for Australian Eligible Shareholders) of AFT shares under the SPP. The Issue Price is NZ\$2.25 or A\$2.11 per AFT share, as applicable. The SPP provides Eligible Shareholders the opportunity to purchase additional shares in AFT without incurring brokerage.

Eligible Shareholders can find details of the SPP, including terms and conditions of the offer and an explanation of how to participate, in the attached SPP Booklet and Application Form which have been lodged with NZX and ASX, and will be sent to each Eligible Shareholder, today. If the total demand for shares under the SPP exceeds NZ\$1.25 million, applications will be scaled.

The independent directors of AFT currently intend to participate in the SPP.

Attached are the following documents relating to the SPP:

1. Share Purchase Plan Booklet
2. Application Forms

[End of release]

### **For more information:**

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## **About AFT**

AFT is a growing multinational pharmaceutical business with a broad range of products, both developed itself and in-licensed from third parties. AFT's products cover all major pharmaceutical distribution channels: over-the-counter, prescription and hospital. Historically, AFT's home markets have been Australia, New Zealand and South-East Asia. However the company is out-licensing its own products to licensees and distributors to sell in an increasing number of countries around the world. The company's intensive Research and Development programme forms the basis of its international sales strategy. For more information about the company, visit our website [www.aftpharm.com](http://www.aftpharm.com).