

Heartland announces DRP strike price and AUD FX rate for dividend

10 March 2021

Heartland Group Holdings Limited (**Heartland**) (**NZX/ASX: HGH**) advises the strike price for shares to be issued under its Dividend Reinvestment Plan (**DRP**) in lieu of the cash dividend payable on 16 March 2021 is \$1.80352659 per share.

The strike price has been determined in accordance with the DRP as the volume weighted average sale price for a Heartland share calculated on all trades of Heartland shares which took place through the NZX Main Board over the period of 5 trading days immediately following the record date of 2 March 2021, less a 2% discount.

Shareholders who have made a valid election to participate in the DRP will receive Heartland shares, instead of cash, for the dividend payable on 16 March 2021.

Heartland also advises that the foreign exchange (**FX**) rate to be used for payment of the cash dividend in Australian dollars (where applicable) has been set at 0.9355.

A revised distribution notice in respect of the dividend and the new shares to be issued under the DRP is attached.

— Ends —

For further information, please contact the person(s) who authorised this announcement:

Andrew Dixon
Chief Financial Officer
M 027 263 2666

Address:
Level 3, Heartland House
35 Teed Street
Newmarket, Auckland
New Zealand

Distribution Notice

Updated as at 18 December 2019

Please note: all cash amounts in this form should be provided to 8 decimal places

Section 1: Issuer information				
Name of issuer	Heartland Group Holdings Limited			
Financial product name/description	Ordinary shares			
NZX ticker code	HGH			
ISIN (If unknown, check on NZX website)	NZHGHE0007S9			
Type of distribution (Please mark with an X in the relevant box/es)	Full Year		Quarterly	
	Half Year	X	Special	
	DRP applies	X		
Record date	02/03/2021			
Ex-Date (one business day before the Record Date)	01/03/2021			
Payment date (and allotment date for DRP)	16/03/2021			
Total monies associated with the distribution ¹	\$23,336,857.76			
Source of distribution (for example, retained earnings)	Retained earnings			
Currency	NZD			
Section 2: Distribution amounts per financial product				
Gross distribution ²	\$0.05555556			
Gross taxable amount ³	\$0.05555556			
Total cash distribution ⁴	\$0.04000000			
Excluded amount (applicable to listed PIEs)	NIL			
Supplementary distribution amount	\$0.00705882			
Section 3: Imputation credits and Resident Withholding Tax ⁵				
Is the distribution imputed	Fully imputed - YES			
	Partial imputation			

¹ Continuous issuers should indicate that this is based on the number of units on issue at the date of the form

² "Gross distribution" is the total cash distribution plus the amount of imputation credits, per financial product, before the deduction of Resident Withholding Tax (RWT).

³ "Gross taxable amount" is the gross distribution minus any excluded income.

⁴ "Total cash distribution" is the cash distribution excluding imputation credits, per financial product, before the deduction of RWT. This should include any excluded amounts, where applicable to listed PIEs.

⁵ The imputation credits plus the RWT amount is 33% of the gross taxable amount for the purposes of this form. If the distribution is fully imputed the imputation credits will be 28% of the gross taxable amount with remaining 5% being RWT. This does not constitute advice as to whether or not RWT needs to be withheld.

	No imputation	
If fully or partially imputed, please state imputation rate as % applied ⁶	28%	
Imputation tax credits per financial product	\$0.01555556	
Resident Withholding Tax per financial product	\$0.00277777	
Section 4: Distribution re-investment plan (if applicable)		
DRP % discount (if any)	2.0%	
Start date and end date for determining market price for DRP	03/03/2021	09/03/2021
Date strike price to be announced (if not available at this time)	10/03/2021	
Specify source of financial products to be issued under DRP programme (new issue or to be bought on market)	New issue	
DRP strike price per financial product	\$1.80352659	
Last date to submit a participation notice for this distribution in accordance with DRP participation terms	03/03/2021, 5:00pm (NZT)	
Section 5: Authority for this announcement		
Name of person authorised to make this announcement	Andrew Dixson, Chief Financial Officer	
Contact person for this announcement	Andrew Dixson, Chief Financial Officer	
Contact phone number	09 927 9274	
Contact email address	Andrew.Dixson@heartland.co.nz	
Date of release through MAP	22/02/2021	

⁶ Calculated as (imputation credits/gross taxable amount) x 100. Fully imputed dividends will be 28% as a % rate applied.