

Market Announcement

9 November 2020

Synlait Milk Limited (ASX: SM1) – Trading Halt (2+2)

Description

The securities of Synlait Milk Limited ('SM1') will be placed in trading halt at the request of SM1, pending it releasing an announcement regarding a capital raising. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Friday, 13 November 2020 or when the announcement is released to the market.

Issued by

Ivan Tatkovich

Adviser, Listings Compliance (Sydney)

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NZX Regulation

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ASX Limited
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Synlait Milk Limited- Application for Trading Halt

1. Synlait Milk Limited (**SML**) is currently in a trading halt on NZX and in a "pause" on ASX, pending release of a material announcement.
2. On behalf of our client, SML, we:
 - (a) request in accordance with NZX Listing Rule 9.9.1(a) that a trading halt of SML's ordinary shares quoted on the NZX Main Board under ticker code SML continues until the Trading Halt Lift Trigger (defined below); and
 - (b) request in accordance with ASX Listing Rule 17.1 a "2+2" or "back-to-back" trading halt of SML's ordinary shares quoted on the ASX under ticker code SM1 be implemented with **immediate** effect, and continues until the Trading Halt Lift Trigger (defined below).
3. The request is being made as SML currently expects to release (subject to Board approval), before open of trading on NZX on 10 November 2020, an announcement relating to a proposed capital raising.
4. SML expects that it will be in a position to make an announcement in relation to the capital raising by 1.00p.m (NZT), on Wednesday, 11 November 2020. The trading halt is required in order to permit an orderly and transparent market while the capital raising is undertaken.
5. SML requests that the trading halt be lifted after the announcement about the completion of the capital raising has been made (**Trading Halt Lift Trigger**).
6. We confirm on behalf of SML that SML is not aware of any reason why the trading halt should not be granted, nor of any other information relevant to the request.
7. SML requests that the market memorandum in respect of the trading halt refers to an announcement in relation to a capital raising to be undertaken by the company.

If you have any questions regarding this request for the trading halt, or if you require further information, please contact us.

Yours faithfully
Bell Gully

A handwritten signature in black ink, appearing to be 'Amon Nunns'.A handwritten signature in black ink, appearing to be 'Christopher Goddard'.

Amon Nunns / Christopher Goddard
Partner / Partner