



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Capital Change Notice

Section 1: Issuer information	
Name of issuer	Tourism Holdings Limited
NZX ticker code	THL
Class of financial product	Ordinary Shares
ISIN (If unknown, check on NZX website)	NZHELE0001S9
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	57,693,364
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	Each Ordinary Share was issued by THL on behalf of its wholly owned subsidiary, THL Group (Australia) Pty. Ltd (Acquirer), as consideration for the acquisition of the shares in Apollo Tourism & Leisure Ltd (Apollo) at the ratio of 1 Ordinary Share for every 3.210987 Apollo shares held.
Nature of the payment (for example, cash or other consideration)	See above.
Amount paid up (if not in full)	Fully paid
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	36.91%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	N/A
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Issue of Ordinary Shares under a scheme implementation deed between THL, the Acquirer and Apollo pursuant to which the Acquirer will acquire all of the shares in Apollo not already owned by THL or its subsidiaries by way of a scheme of arrangement (Scheme Implementation Deed).
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury	214,013,477 Ordinary Shares

Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Listing Rule 4.9.1(a) and Directors' resolutions.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	As set out in the Scheme Implementation Deed and a substantial product holder notice issued by THL dated 30 November 2022, certain of the Ordinary Shares issued to interests associated with Luke Trouchet are subject to escrow arrangements specified in that substantial product holder notice.
Date of issue/acquisition/redemption	30 November 2022
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Grant Webster
Contact person for this announcement	Grant Webster
Contact phone number	+64 9 336 4255 +64 21 449 210
Contact email address	grant.webster@thlonline.com
Date of release through MAP	30 November 2022