

12 March 2025

Greenfern Industries Limited (In Receivership) - delisting from NZX

Greenfern Industries Limited (In Receivership) (**GFI**) is an Issuer listed on the NZX Main Board (**NZSX**). GFI is subject to the NZX Listing Rules.

On 24 February 2025, Adam Botterill and Damien Grant, of Waterstone Insolvency, were appointed as receivers of GFI pursuant to the powers granted under a General Security Agreement between GFI and Emdex Limited, dated 20 December 2024.

On 25 February 2025, NZ RegCo exercised its discretion under NZX Listing Rule 9.9.3(b)¹ and suspended trading in GFI's shares in accordance with the guidance set out in the *NZX Guidance Note – Trading Halts and Suspensions*.²

The *NZX Guidance Note – Delisting from NZX*³ sets out the circumstances in which NZ RegCo may exercise its discretion to cancel an Issuer's listing. Those circumstances include when an Issuer enters into receivership. This Guidance Note sets out that as issuers in receivership and liquidation are subject to statutory or regulatory processes, NZ RegCo will usually exercise its discretion to cancel the listing of an Issuer and quotation of its securities ten Business Days after a receiver or liquidator is appointed.

NZ RegCo is exercising its discretion under NZX Listing Rule 9.9.3(a) to cancel GFI's listing and quotation of its securities on the NZSX. The delisting will occur after market close on Friday, 14 March 2025.

After delisting GFI will not be subject to the NZX Listing Rules. New Zealand incorporated entities must comply with the requirements of their constitution, the Companies Act, and if a "code company", the Takeovers Code.

Contact Information

Details regarding the receivership process can be found on the New Zealand Companies Office⁴ page for Greenfern Industries Limited (In Receivership).

For further information regarding GFI in the interim, please contact the receivers:

Adam Botterill and Damien Grant
Waterstone Insolvency
PO Box 352
Shortland Street
Auckland 1140
Email: reception@waterstone.co.nz

¹ <https://www.nzx.com/regulation/nzx-rules-guidance/nzx-listing-rules>

² <https://www.nzx.com/regulation/nzx-rules-guidance/nzx-mo-announcements/guidance-notes>

³ <https://www.nzx.com/regulation/nzx-rules-guidance/nzx-mo-announcements/guidance-notes>

⁴ <https://companies-register.companiesoffice.govt.nz/>



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About NZ RegCo

NZ RegCo is an independently governed entity, responsible for monitoring and enforcing compliance by listed issuers and accredited market participants with NZX's market rules. To learn more about NZ RegCo please visit: www.nzregco.com