

CYNOTECH HOLDINGS LTD

Notification of conversion of warrants as per NZSX Listing Rule 7.12.1

30-Jun-08

a	Class and ISIN:	Warrants - NZCYTW0001S3
b	Number issued:	-42,638
c	Nominal Value:	\$0.01
d	Payment:	\$0.30
e	Amount Paid up:	Nil
f	Percentage of Class of security issued:	-0.15%
g	Reason for the issue:	Conversion of warrants to ordinary shares
h	Specific Authority for issue:	Directors resolution
i	Details of the issue:	Conversion of warrants to ordinary shares
j	Nos of securities of class after issue:	28,140,489
k	Acquisition - shares held as Treasury stock:	n/a
l	Date of issue	30-Jun-08

Steven Grozev
Company Secretary
Cynotech Holdings Ltd.