

CYNOTECH HOLDINGS LTD

Notification of issue of ordinary shares as per NZSX Listing Rule 7.12.1

6-Oct-09

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|---|--|--|
| a | Classand ISIN: | Ordinary Shares - NZROCE0001S6 |
| b | Number issued: | 32,563 |
| c | Nominal Value: | \$0.1250 |
| d | Payment: | NA |
| e | Amount Paid up: | Ordinary Shares fully paid up |
| f | Percentage of Class of security issued: | 0.03% |
| g | Reason for the issue: | Convertible Preference Share Conversion to ordinary shares |
| h | Specific Authority for issue: | Terms of Prospectus |
| i | Terms or Details of the issue: | Convertible Preference Share Conversion to ordinary shares |
| j | Nos of securities of class after issue: | 122,819,882 |
| k | Acquisition - shares held as Treasury stock: | n/a |
| l | Date of issue | 6/10/2009 |

Note

The number of Convertible Preference Shares on issue are:

| | |
|-----------------------|---------------|
| Current Balance | 3,401,901 |
| Converted this notice | <u>32,563</u> |
| New Balance | 3,369,338 |