

CYNOTECH HOLDINGS LTD

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

5-Jan-09

a	Classand ISIN:	Ordinary Shares - NZROCE0001S6
b	Number issued:	72,000
c	Nominal Value:	\$0.1600
d	Payment:	NA
e	Amount Paid up:	Ordinary Shares fully paid up
f	Percentage of Class of security issued:	0.07%
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:	104,345,039
k	Acquisition - shares held as Treasury stock:	n/a
l	Date of issue	19/01/2009

Note

The number of Convertible Preference Shares on issue are:

Current Balance	21,884,046
Converted this notice	<u>72,000</u>
New Balance	21,812,046