

CYNOTECH HOLDINGS LTD

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

10-Mar-09

a	Classand ISIN:	Ordinary Shares - NZROCE0001S6
b	Number issued:	16,553,049
c	Nominal Value:	\$0.1300
d	Payment:	NA
e	Amount Paid up:	Ordinary Shares fully paid up
f	Percentage of Class of security issued:	15.85%
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:	120,973,088
k	Acquisition - shares held as Treasury stock:	n/a
l	Date of issue	10/03/2009

Note

The number of Convertible Preference Shares on issue are:

Current Balance	21,737,046
Converted this notice	<u>16,553,049</u>
New Balance	5,183,997