

NZAX release 1<sup>st</sup> June 2005

**CYNOTECH HOLDINGS LTD ADVISES THAT IT'S PLACEMENT OF SHARES IS OVERSUBSCRIBED.**

The Directors of Cynotech Holdings Ltd have announced that it's recently announced placement of new ordinary shares and warrants at 17.5 cents per share has been closed, fully subscribed, following the receipt of applications for the full number of shares available in the placement.

- 20,000,000 new ordinary shares are being issued together with 10,000,000 warrants.
- In addition a total of 24,130,404 warrants have been allotted to existing shareholders in terms of the previously announced bonus issue of warrants (1:2) to holders of existing shares who were on the register as at 27<sup>th</sup> May 2005.
- After the new placement and the bonus issue of warrants, the total number of shares, warrants and convertible notes on issue will be as follows.

Total ordinary shares	58,260,808
Convertible notes	10,000,000
Warrants	34,130,404

Signed  
Allan Hawkins  
Chairman