



24 February 2017

NOTICE PURSUANT TO NZSX LISTING RULE 7.12.1

For the purposes of rule 7.12.1 of the NZX Main Board Listing Rules ("**Listing Rules**"), Serko Limited ("**Serko**") advises that the following securities have been issued:

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|---|--|
| (a) Class of Security and ISIN: | Ordinary Shares
NZSKOE0001S7 |
| (b) Number of securities issued: | 2,000,000 |
| (c) The nominal value and the issue price: | \$0.323 per share (20 day VWAP) |
| (d) Payment in Cash: | Cash payment |
| (e) Amount paid up: | Fully paid up |
| (f) The principal terms of the securities: | Ordinary shares in Serko Limited issued to the scheme Trustee and held in trust on behalf of participants until such time as they vest or lapse. The terms are detailed in the Serko Limited Employee Restricted Share Scheme documents. |
| (g) Percentage total of class of securities: | 2.67% |
| (h) Reason for issue: | Issue of ordinary shares pursuant to the Serko Limited Employee Restricted Share Scheme. |
| (i) Specific authority for issue: | Directors' resolution |
| (j) Any terms or details of the issue: | The shares rank pari passu with existing ordinary shares and are issued in accordance with the terms set out in the Serko Limited Employee Restricted Share Scheme documents. |
| (k) Total number of securities after issue: | 74,894,342 shares |
| (l) Treasury stock: | Not Applicable |
| (m) Date of issue: | 23 February 2017 |

Susan Putt
Chief Financial Officer