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NZX and Media Statement

30 June 2014

Windflow Technology Private Placements Approved

The shareholders of Christchurch wind turbine manufacturer Windflow Technology have approved a resolution for a private placement of 2,000,000 new preference shares to shareholder David Iles.

A second resolution approving possible further private placements to Mr Iles of up to 10,000,000 new preference shares was also passed by the shareholders as was a third resolution in accordance with Rule(7d) of the takeovers code.

These shareholder approvals extend previous shareholder approvals which already covered the possibility that Mr Iles, who holds 15.6% of ordinary shares, may obtain a material increase in voting control of the Company, and hold more than 20% of ordinary shares, if his holdings of preference shares are converted to ordinary shares.

For further information, please contact info@windflow.co.nz or:

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