



2 July 2015

Media Release

For Immediate Release

Wellington Partly Paid Share & US Option Issues

Wellington Drive Technologies Limited (NZX:WDT) advises 4,207,056 partly paid shares have been issued in accordance with the Wellington Drive Technologies Limited Partly Paid Share Scheme ("Scheme") and 384,862 share options have been issued in accordance with the Company's United States' Employee Share Option Plan ("Share Option Plan"). Together, these issues involve the CEO and sixteen senior Company employees and are part of the on-going commitment to the Company's long term employee incentive program, focused on delivering its long term profit and growth objectives.

2,316,840 out of the 4,207,056 part paid shares issued were issued to the CEO. The issue price for these part paid shares is \$0.05213, payable \$0.00104 on issue and with the balance payable at any time between the second anniversary and the fourth anniversary of the date of issue of the underlying part paid shares (together with a holding cost for any payment deferred beyond the second anniversary), provided the volume weighted average price of the Company's shares on the NZSX over the ten trading days period to 1 July 2017 is in excess of \$0.05213.

The remaining part paid shares were issued at price of \$0.05647 per share, with \$0.00113 payable on issue and the balance payable at any time between the third anniversary and the fifth anniversary of the date of issue of the underlying part paid shares (together with a holding cost for any payment deferred beyond the third anniversary), provided the volume weighted average price of the Company's shares on the NZSX over the ten trading days period to 1 July 2018 is in excess of \$0.05647.

The part paid shares are not quoted on the New Zealand Stock Exchange.

The share options are issued pursuant to the Share Option Plan at a price of \$0.0559 payable, if the option is exercised, in cash after 1 July 2018 and before 1 July 2019.

For further information visit www.wdtl.com.

Ron Jackson
Company Secretary
+64 9 477 4504