

TO FAX ++64-4-473-1470

Notice of event affecting securities

New Zealand Stock Exchange Listing Rule 7.12.2. For rights, Listing Rules 7.10.9 and 7.10.10. For change to allotment, Listing Rule 7.12.1, a separate advice is required.

Number of pages including this one
(Please provide any other relevant details on additional pages)

Full name of Issuer: **HELLABY HOLDINGS LIMITED**

Name of officer authorised to make this notice: **T Dwerryhouse** Authority for event, e.g. Directors' resolution: **Director's Resolution**

Contact phone number: **0-9-307 6844** Contact fax number: **0-9-307 3559** Date: **3 / 3 / 2006**

Nature of event
 Tick as appropriate: Bonus Issue If ticked, state whether: Taxable / Non Taxable Conversion Interest Rights Issue Renounceable
 Rights Issue non-renounceable Capital change Call Dividend If ticked, state whether: Interim Full Year Special

EXISTING securities affected by this *If more than one security is affected by the event, use a separate form.*

Description of the class of securities: **Ordinary Shares** ISIN: **NZHBYE000158**
If unknown, contact NZX

Details of securities issued pursuant to this event *If more than one class of security is to be issued, use a separate form for each class.*

Description of the class of securities: ISIN:
If unknown, contact NZX

Number of Securities to be issued following event: Minimum Entitlement: Ratio, e.g. ① for ② for

Conversion, Maturity, Call Payable or Exercise Date: Treatment of Fractions:

Strike price per security for any issue in lieu or date Strike Price available: Tick if *pari passu* OR provide an explanation of the ranking:

Monies Associated with Event *Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.*

In dollars and cents
 Amount per security: **15 cents Fully Imputed** Source of Payment: **Revenue Reserves**
 Currency: **NZ Dollars** Supplementary dividend details - Listing Rule 7.12.7: **2.647059 cents**
 Total monies: **\$7,379,534** Date Payable: **28 April 2006**

Taxation *Amount per Security in Dollars and cents to six decimal places*

In the case of a taxable bonus issue state strike price: **N/A** Resident Withholding Tax: **Nil** Credits (Give details): **7.388059 cents**

Timing (Refer Appendix 8 in the Listing Rules)

Record Date 5pm For calculation of entitlements - must be the last business day of a week: **21 April 2006**
Payment Date Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date. In the case of applications this must be the last business day of the week: **28 April 2006**

Notice Date Entitlement letters, call notices, conversion notices mailed:
Allotment Date For the issue of new securities. Must be within 5 business days of record date:

OFFICE USE ONLY
 Ex Date:
 Commence Quoting Rights:
 Cease Quoting Rights 5pm:
 Commence Quoting New Securities:
 Cease Quoting Old Security 5pm:

Security Code:
 Security Code:

