



21 December 2020

Dear Shareholder

**Pohutukawa II Distribution 21 December 2020**

The Pohutukawa II Board is pleased to announce a gross distribution of 0.77 cents per share (cps).

We expect the distribution will be paid to your nominated bank account on or about 21 December 2020. The distribution is payable to shareholders on the Register as at 14 December 2020.

The 0.77 cps gross distribution represents the final capital proceeds of 0.6 cps from George H Investments and gross dividends of 0.17 cps from portfolio companies. Details of the distribution are provided in your distribution statement from the Registry.

This distribution brings your total gross returns to \$1.10 per share compared to your contributed capital of \$0.62 per share.

*Net Asset Value*

Following the distribution, the indicative net asset value of the remaining assets in Pohutukawa II is approximately \$0.058 per share, after allowing for earn-out.

Thank you for your continuing support, and if you have any queries on the distribution please contact Peter Lalor at Pohutukawa II Management Ltd on 07-927 7927 or email [enquiries@pohutukawafund.co.nz](mailto:enquiries@pohutukawafund.co.nz).

Yours faithfully

**POHUTUKAWA PRIVATE EQUITY II LIMITED**

A handwritten signature in blue ink that reads "John McDonald".

**JOHN MCDONALD**  
Chairman