

Regards
Helen

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A Disclosure Statement is available from First NZ Capital Securities Limited on request, free of charge. If you would prefer not to receive any information from FNZC by email, please forward this message to unsubscribe@fnzc.co.nz

FNZC

FAX	TO:	ASX	FAX: 0800449707	PAGES:	3
				Including this page	
SENDER:	First NZ Capital Group Limited	direct line	+64 4 474 4430	facsimile	Email
				+64 4 496 5311	Helen.stevens@fnzc.co.nz
RE:	Market Announcement for CBL Corporation Limited (CBL)			DATE: 2 November 2017	
MESSAGE:					
<p>To whom it may concern</p> <p>Attached is a Disclosure of 1% increase in a substantial holding in CBL Corporation Limited (CBL).</p> <p>We have submitted the following holding notice to NZX and CBL Corporation Limited today.</p> <p>Regards</p> <p>Helen Stevens Compliance Officer</p>					
<p>FIRST NZ CAPITAL SECURITIES LIMITED - NZX firm</p> <p>LEVEL 30, A&P CENTRE 28-29 ALBERT STREET P.O. BOX 5433 AUCKLAND NEW ZEALAND PHONE: +64 9 302 5542 FACSIMILE: +64 9 302 5505 WEBSITE: www.firstnzcapital.co.nz</p> <p>Should there be any difficulty with this transaction, please notify the sender at the phone number given above. The facsimile is intended only for the individual or entity to whom it is addressed and may contain information which is privileged and confidential. If the reader or message is not the intended recipient or an employee or agent responsible for delivery of the message to the intended recipient, you are hereby notified that any dissemination or distribution or copying of the communication is strictly prohibited. If you have received this communication in error, please notify us immediately by telephone and return the original message to us by mail.</p>					

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To NZX Limited

and

To CBL Corporation Limited (CBL)

Relevant event being disclosed: **Disclosure of movement of 1% or more in substantial holding**

Date of relevant event: 01 November 2017

Date this disclosure made: 02 November 2017

Date last disclosure made: 02 October 2017

Substantial product holder(s) giving disclosure

Full name(s): First NZ Capital Group Limited

Summary of substantial holding

Class of quoted voting products: Ordinary Shares

Summary for **Harbour Asset Management Limited and First NZ Capital Securities Limited**

For **this** disclosure,—

(a) total number held in class: **14,694,952**

(b) total in class: **235,778,031**

(c) total percentage held in class: **6.233%**

For **last** disclosure,—

(a) total number held in class: **11,789,785**

(b) total in class: **235,778,031**

(c) total percentage held in class: **5.000%**

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: As noted above, on 02 October 2017, First NZ Capital Group Limited disclosed a relevant interest in 11,789,785 (5.000%) CBL ordinary shares.

In the period from the last disclosure, as part of normal on-market trading activity under discretionary investment mandates, Harbour Asset Management Limited purchased 2,711,385 CBL shares for a gross consideration of \$8,017,313.88 and sold 15,714 CBL shares for a gross consideration of \$49,180.28. As a result of these transactions Harbour

Asset Management Limited, has, at the date of this notice a relevant interest in 14,477,134 (6.140%) CBL shares.

In the period from the last disclosure, as part of normal on-market trading activity First NZ Capital Securities Limited purchased a net of 209,496 CBL shares. As a result of these transactions, First NZ Capital Securities Limited, at the date of this notice holds a relevant interest in 217,818 (0.093%) CBL shares.

As a result, of these transactions, First NZ Capital Group Limited (which includes the related body corporates, Harbour Asset Management Limited and First NZ Capital Securities Limited), has, at the date of this notice, a relevant interest in 14,694,952 (6.233%) CBL shares.

Details after relevant event

Details for Harbour Asset Management Limited

Nature of relevant interest(s): Harbour Asset Management Limited, as a fund manager, the power to exercise a right to vote attached to, and power to acquire or dispose of, the products, under powers of investment contained in investment management contracts with clients (the beneficial owners of the product).

For that relevant interest,—

- (a) number held in class: 14,477,134
- (b) percentage held in class: 6.140%
- (c) current registered holder(s): Various nominee companies on behalf of clients as beneficial owners.
- (d) registered holder(s) once transfers are registered: No relevant agreement needs to be attached under regulation 139.

Details for First NZ Capital Securities Limited

Nature of relevant interest(s): Beneficial owners of financial products

For that relevant interest,—

- (a) number held in class: 217,818
- (b) percentage held in class: 0.093%
- (c) current registered holder(s): 217,818 – First NZ Capital Securities Limited
- (d) registered holder(s) once transfers are registered: No relevant agreement needs to be attached under regulation 139.

Additional information

Address(es) of substantial product holder(s): Level 16, 171 Featherston Street, Wellington

Contact details: Helen Stevens, + 64 4 474 4430, helen.stevens@fnzc.co.nz

Nature of connection between substantial product holders: First NZ Capital Group Limited, First NZ Capital Securities Limited and Harbour Asset Management Limited are related bodies corporate.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: None

Certification

I, Helen Stevens, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

