

Good afternoon, please find attached our disclosure for release to the ASX market.

Regards
Marama

Marama Watana
Director, Compliance Manager
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Level 39, ANZ Centre, 23-29 Albert Street, PO Box 5333, Auckland 1141

FNZC
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LinkedIn<<https://www.linkedin.com/company/first-nz-capital>>
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INFINZ Sharebroking Firm of the Year 2008, 2009, 2010, 2012, 2013, 2015, 2016 & 2017

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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

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: 5 January 2018

Date this disclosure made: 8 January 2018

Date last disclosure made: 2 November 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: **17,258,458**

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

(c) total percentage held in class: **7.320%**

For **last** 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%**

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: As noted above, on 2 November 2017, First NZ Capital Group Limited disclosed a relevant interest in 14,694,952 (6.233%) 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 2,794,197 CBL shares for a total consideration of \$8,594,373.13 and sold 305,296 CBL shares for a total consideration of \$943,497. As a result of these transactions Harbour

Asset Management Limited, has, at the date of this notice a relevant interest in 16,966,035 (7.196%) CBL shares.

In the period from the last disclosure, as part of normal on-market trading activity First NZ Capital Securities Limited purchased 3,515,448 CBL shares for a total consideration of \$10,749,616 and sold 3,411,060 CBL shares for a total consideration of \$10,452,091, a net purchase of 104,388 CBL shares (consideration \$297,525). As a result of these transactions, First NZ Capital Securities Limited, at the date of this notice holds a relevant interest in 262,423 (0.111%) 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 17,258,458 (7.320%) 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: 16,966,035
- (b) percentage held in class: 7.196%
- (c) current registered holder(s): 16,498,408 various nominee companies on behalf of clients as beneficial owners, 497,627 unknown.
- (d) registered holder(s) once transfers are registered: 16,966,035 various nominee companies on behalf of clients as beneficial owners

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: 262,423
- (b) percentage held in class: 0.111%
- (c) current registered holder(s): 262,423 – First NZ Capital Securities Limited
- (d) registered holder(s) once transfers are registered:

Additional information

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

Contact details: Marama Watana, + 64 9 302 5537, marama.watana@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, Marama Watana, 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.

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

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To NZX Limited

and

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Details after relevant event

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FNZC

FAX	TO:	ASX	FAX:	0800449707	PAGES:	4#
					Including this page	
SENDER:	First NZ Capital Group Limited		direct line		facsimile	email
			+64 9 302 5537		+64 9 302 5505	Marama.watana@fnzc.co.nz
RE:	Market Announcement for CBL Corporation Limited (CBL)				DATE:	8 January 2018

MESSAGE:

To whom it may concern

Attached is a Disclosure of 1% increase in a substantial holding in CBL Corporation Limited (CBL).

We have submitted the following holding notice to NZX and CBL Corporation Limited today.

Regards

Marama Watana
Compliance Manager

FIRST NZ CAPITAL SECURITIES LIMITED - NZX firm

LEVEL 29, ANZ CENTRE | 73-75 ALBERT STREET | P.O. BOX 9377 | AUCKLAND | NEW ZEALAND | PHONE: +64 9 302 5707 | FACSIMILE: +64 9 302 5505 | WEBSITE: www.firstnzcapiatal.co.nz

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