



Summerset Group Holdings Limited
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NZX & ASX RELEASE

10 SEPTEMBER 2018

CLEANSING NOTICE

Summerset Group Holdings Limited (**Summerset**) gives notice under clause 20(1)(a) of Schedule 8 to the Financial Markets Conduct Regulations 2014 (**Regulations**) that it proposes to make an offer for the issue of fixed rate bonds (the **New Bonds**) due 24 September 2025, in reliance upon the exclusion in clause 19 of Schedule 1 to the Financial Markets Conduct Act 2013 (**Act**).

The main terms of the offer and the New Bonds are set out in a Terms Sheet for the offer. Except for the interest rate and maturity date, the New Bonds will have identical rights, privileges, limitations and conditions as Summerset's fixed rate bonds maturing on 11 July 2023 which are quoted on the NZX Debt Market under ticker code SUM010 (the **Quoted Bonds**) and therefore are of the same class as the Quoted Bonds for the purposes of the Act and the Regulations. The Quoted Bonds have been continuously quoted on the NZX Debt Market over the preceding 3 months.

As at the date of this notice, Summerset is in compliance with:

- a) the continuous disclosure obligations that apply to it in relation to the Quoted Bonds; and
- b) its financial reporting obligations (as defined in the Regulations).

As at the date of this notice, there is no "excluded information" required to be disclosed for the purposes of the Regulations.

As at the date of this notice, there is no other information that would be required to be disclosed under a continuous disclosure obligation, or which would be excluded information required to be disclosed for the purposes of the Regulations, if the Quoted Bonds had had the same redemption date or interest rate as the New Bonds being offered.

ENDS

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