

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To ASX

And

To Summerset Group Holdings Limited

Date this disclosure made: 12 April 2019

Date on which substantial holding began: 11 April 2019

Substantial product holder(s) giving disclosure

Full name(s): Fisher Funds Management Limited

Summary of substantial holding

Class of quoted voting products: Ordinary Shares

Summary for Fisher Funds Management Limited

For this disclosure,—

- (a) total number held in class: 11,610,448
- (b) total in class: 225,751,258
- (c) total percentage held in class: 5.143%

Details of relevant interests

Details for Fisher Funds Management Limited

Nature of relevant interest(s): Fisher Funds Management Limited is the registered holder and non-beneficial owner of these securities. No relevant agreement documentation is required to be attached as the investment management contract exemption under regulation 14 applies.

For that relevant interest,—

- (a) number held in class: See below.
- (b) percentage held in class: See below.
- (c) current registered holder(s): See below.
- (d) registered holder(s) once transfers are registered: Unknown

No. held In class	Percentage held In class	Current registered holders
11,610,448	5.143%	TEA Custodians on behalf of the Fisher Funds New Zealand Growth Fund, Fisher Funds New Zealand Premium Fund, Kingfish Limited and Trans Tasman Equity Fund

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure:

Date of change	Nature of change	Consideration given in relation to change	Class and number of securities affected	Other party, if known
01/03/2018 to 07/03/2018	On Market Sales	\$4,957,234.86	-784,147 Ordinary Shares	N/A
22/03/2018	Corporate Actions	-\$706,823.47	106,852 Ordinary Shares	N/A
12/04/2018 to 26/04/2018	On Market Sales	\$7,379,444.75	-1,061,337 Ordinary Shares	N/A
15/06/2018 to 07/08/2018	On Market Purchases	-\$6,022,735.83	793,354 Ordinary Shares	N/A
15/08/2018 to 21/08/2018	On Market Sales	\$4,901,880.11	-650,000 Ordinary Shares	N/A
10/09/2018	Corporate Actions	-\$548,647.74	72,447 Ordinary Shares	N/A
01/10/2018	On Market Sales	\$776,663.00	-100,000 Ordinary Shares	N/A
10/10/2018 to 18/02/2019	On Market Purchases	-\$12,311,075.62	1,941,590 Ordinary Shares	N/A
21/03/2019	Corporate Actions	-\$796,187.95	121,350 Ordinary Shares	N/A
10/04/2019 to 11/04/2019	On Market Purchases	-\$2,438,487.26	430,932 Ordinary Shares	N/A

Additional information

Address(es) of substantial product holder(s): Fisher Funds Management Limited, Level 1, 67-73 Hurstmere Road, Takapuna, Auckland

Contact details: Angela Quirk, Angela@fisherfunds.co.nz, +64 9 487 2627

Nature of connection between substantial product holders: Fisher Funds Management Limited is the registered holder and non-beneficial owner of these securities

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: Not applicable

Certification

I, Angela Quirk, 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.