

WYNNWILLIAMS

14 August 2019

Attention ASX Market Announcements Office

Fax No 0800449707
Pages 3
Matter No Dorchester Trust

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Dear ASX

As you are aware, we act for DDS Trustee Services Limited as trustee of the Dorchester Trust.

Please find **attached** a Substantial Product Holder Notice from our client (in both PDF and Word format), which is a correction to the notice submitted on 9 August 2019.

Please acknowledge receipt of this disclosure by email to Kimberley.wong@wynnwilliams.co.nz.

If you have any queries, my contact details are below.

Yours faithfully
Wynn Williams



Kimberley Wong

Senior Associate

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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: Pushpay Holdings Limited (NZX: PPH)
(PPH)

Relevant event being disclosed: Movement of 1% or more in substantial holding
and change in nature of relevant interest (by way of an
update to the disclosure made on 9 August 2019)

Date of relevant event: 9 August 2019

Date this disclosure made: 14 August 2019

Date last disclosure made: 4 July 2019

Substantial product holder giving disclosure

Full name: DDS Trustee Services Limited as trustee of the Dorchester Trust
(the Dorchester Trust)

Summary of substantial holding

Class of quoted voting products: Ordinary shares in PPH (\$shares)
(ISIN: NZPAYE0003S9)

Summary for the Dorchester Trust:

For this disclosure,---

- (a) total number held in class: 17,472,148
- (b) total in class: 275,261,739
- (c) total percentage held in class: 6.34%

For last disclosure, —

- (a) total number held in class: 17,472,148
- (b) total in class: 275,261,739
- (c) total percentage held in class: 6.34%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

Transfer of custodian holding by FNZ Custodians Limited

FNZ Custodians Limited (FNZ) held the registered title to 3,000,000 Shares as custodian for the Dorchester Trust in connection with security and loan facility arrangements with the Bank of New Zealand. The Bank of New Zealand has now released its security over the 3,000,000 Shares and on 8 July 2019 FNZ transferred the registered title to the 3,000,000 Shares to the Dorchester Trust.

Details after relevant event

Nature of relevant interest: The Dorchester Trust is the registered holder of the Shares that are the subject of the certain event described in this notice.

For that relevant interest,—

- (a) number held in class: 3,000,000
- (b) percentage held in class: 1.089%
- (c) current registered holder(s): Dorchester Trust
- (d) registered holder(s) once transfers are registered: N/A

Additional information

Address of substantial product holder: 28 Boscabel Drive, Ohauti, Tauranga 3112, New Zealand.

Contact details: David Simpkin | david@heaslip.com | +64 7 577 9959

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: Christopher Benjamin Heaslip.

Disclosure has effect for purposes of directors' and senior managers' disclosure

Christopher Benjamin Heaslip is also a director of PPH. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

Certification

I, Christopher Benjamin Heaslip, 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.