

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 NZX Limited

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

Date of relevant event: 27/09/2019

Date this disclosure made: 29/10/2019

Date last disclosure made: 16/09/2019

Substantial product holder(s) giving disclosure
Full name(s): **Spheria Asset Management Pty Ltd**

Summary of substantial holding
Class of quoted voting products: **ordinary share**

Summary for Spheria Asset Management Pty Ltd

For **this** disclosure,—

- (a) total number held in class: 20,158,249
- (b) total in class: 196,011,282
- (c) total percentage held in class: 10.28%

For **last** disclosure,—

- (a) total number held in class: 17,315,569
- (b) total in class: 196,011,282
- (c) total percentage held in class: 8.83%

Details of transactions and events giving rise to relevant event
Details of the transactions or other events requiring disclosure: **Please See Appendix B**

Details after relevant event
Details for **Spheria Asset Management Pty Ltd**

Nature of relevant interest(s): **Spheria Asset Management Pty Ltd** in its capacity as investment manager has the power to control voting and/or disposal of securities.

For that relevant interest,—

Please see Appendix A and C

For a derivative relevant interest— N/A

Additional information

Address(es) of substantial product holder(s): **Spheria Asset Management Pty Ltd**

Address: **Level 19, 307 Queen St, Brisbane QLD 4000, Australia**

Contact details: **Valentina Janson**

Email: **Risk.Compliance@pinnacleinvestment.com**

*Nature of connection between substantial product holders: **N/A**

*Omit if disclosure is made for only 1 substantial product holder.

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: **N/A**

***Disclosure has effect for purposes of directors' and senior managers' disclosure**
Matthew Booker is also a **Director** of Details for Spheria Asset Management Pty Ltd. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

*Omit if inapplicable (see section 302 of the Financial Markets Conduct Act 2013).

Certification

I, **Matthew Booker**, 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.



Matthew Booker

Director

29/10/2019

NZME LTD**Annexure A**

Holder of relevant interest	Nature of relevant interest	Number of securities	Class of securities
Spheria Asset Management Pty Ltd	Spheria Asset Management Pty Ltd in its capacity as investment manager has the power to control voting and/or disposal of securities.	20,158,249	ORDINARY FULLY PAID



Matthew Booker

Director

Date: 29/10/2019

NZME LTD**Annexure B**

Date of change	Person whose relevant interest changed	Nature of change	Consideration		Class of Securities	Number of securities	Person's votes affected
			Cash	Non-cash			
10/07/2019	Spheria Asset Management Pty Ltd	Purchase	\$ 64,085.14		ORDINARY FULLY PAID	114,371	114,371
30/07/2019	As above	Purchase	\$ 214,315.44		ORDINARY FULLY PAID	400,000	400,000
08/08/2019	As above	Purchase	\$ 10,519.04		ORDINARY FULLY PAID	20,437	20,437
12/08/2019	As above	Purchase	\$ 15,588.09		ORDINARY FULLY PAID	30,427	30,427
14/08/2019	As above	Purchase	\$ 22,645.48		ORDINARY FULLY PAID	45,939	45,939
23/08/2019	As above	Purchase	\$ 8,039.15		ORDINARY FULLY PAID	15,360	15,360
26/08/2019	As above	Purchase	\$ 5,575.38		ORDINARY FULLY PAID	10,654	10,654
29/08/2019	As above	Purchase	\$ 80,802.45		ORDINARY FULLY PAID	176,450	176,450
12/09/2019	As above	Purchase	\$ 899,291.21		ORDINARY FULLY PAID	2,113,504	2,113,504
17/09/2019	As above	Purchase	\$ 426,865.53		ORDINARY FULLY PAID	1,000,000	1,000,000

30/09/2019	As above	Purchase	\$ 28,622.41		ORDINARY FULLY PAID	64,777	64,777
8/10/2019	As above	Purchase	\$ 46,417.38		ORDINARY FULLY PAID	111,864	111,864
25/10/2019	As above	Purchase	\$ 652,577.40		ORDINARY FULLY PAID	1,666,039	1,666,039



Matthew Booker
Director

Date: 29/10/2019

NZME LTD**Annexure C**

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Number of securities	Class of securities	Person's votes
Spheria Asset Management Pty Ltd	BNP Paribas Securities Services	BNP Paribas Securities Services	1,804,044	Ordinary fully paid	1,804,044
Spheria Asset Management Pty Ltd	JP Morgan Chase Bank	JP Morgan Chase Bank	9,300,046	Ordinary fully paid	9,300,046
Spheria Asset Management Pty Ltd	Northern Trust	Northern Trust	5,249,032	Ordinary fully paid	5,249,032
Spheria Asset Management Pty Ltd	RBC Investor Services Trust	RBC Investor Services Trust	3,805,127	Ordinary fully paid	3,805,127



Matthew Booker

Director

Date: 29/10/2019