

Please find attached a Disclosure of Movement of 1% or More for Summerset Group Holdings Limited (SUM) for announcement.

Thanks and regards
Kate Livingston

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Compliance Manager

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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	Summerset Group Holdings Limited (SUM)
Relevant event being disclosed:	Disclosure of movement of 1% or more in substantial holding
Date of relevant event:	25 February 2020
Date this disclosure made:	27 February 2020
Date last disclosure made:	19 July 2019

Substantial product holder(s) giving disclosure

Full name(s):	Harbour Asset Management Limited; and
	Jarden Securities Limited (previously named First NZ Capital Securities Limited)

Summary of substantial holding***Harbour Asset Management Limited:***

Class of quoted voting products:		Ordinary shares (Shares)
Summary for:		Harbour Asset Management Limited
For this disclosure -	(a) total number held in class:	18,595,005
	(b) total in class:	226,827,675
	(c) total percentage held in class:	8.198%
For last disclosure -	(a) total number held in class:	18,658,150
	(b) total in class:	225,751,258
	(c) total percentage held in class:	8.265%

Summary of substantial holding***Jarden Securities Limited:***

Class of quoted voting products:		Ordinary shares (Shares)
Summary for:		Jarden Securities Limited (previously named First NZ Capital Securities Limited)
For this disclosure -	(a) total number held in class:	2,474,077 (includes DIMS clients' relevant interest)
	(b) total in class:	226,827,675
	(c) total percentage held in class:	1.091%
For last disclosure -	(a) total number held in class:	Nil. See below - DIMS clients' relevant interest was not included in the last disclosure made on 19 July 2019. A proprietary uncovered short position of 22,500 SUM was held as at 18 July 2019.
	(b) total in class:	225,751,258
	(c) total percentage held in class:	Nil

Summary of substantial holding

All Related Bodies Corporate:

Class of quoted voting products:		Ordinary shares (Shares)
Summary for:		Harbour Asset Management Limited; and Jarden Securities Limited (previously named First NZ Capital Securities Limited)
For this disclosure -	(a) total number held in class:	21,069,082
	(b) total in class:	226,827,675
	(c) total percentage held in class:	9.289%
For last disclosure -	(a) total number held in class:	18,658,150
	(b) total in class:	225,751,258
	(c) total percentage held in class:	8.265%

Details of transactions and events giving rise to relevant event:

Details of the transactions or other events requiring disclosure:

The transactions/events giving rise to this disclosure obligation are:

- following a review of the substantial product holder disclosure methodologies and practices for Jarden Partners Limited and its related bodies corporate, this disclosure now includes the relevant interest arising under the investment management agreements that Jarden Securities Limited is a party to for the purposes of providing discretionary investment management services (DIMS) to its clients (this relevant interest was not included in the last disclosure made on 19 July 2019); and
- on-market trades summarised in the table below from 19 July 2019 to 25 February 2020 inclusive:

Details for:	Harbour Asset Management Limited	Jarden Securities Limited (previously named First NZ Capital Securities Limited)	Jarden Securities Limited (DIMS)
Nature of relevant interest(s):	As fund manager, the power to exercise (or control the exercise of) a right to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), the Shares, under investment powers contained in investment management agreements with clients (the beneficial owners of the product) or managed fund trust deeds.	As beneficial owner, through normal on-market trading activity, with the power to exercise (or control the exercise of) a right to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), the Shares and in relation to stock borrow in place.	Jarden Securities Limited has, as provider of discretionary investment management services (DIMS) under various investment management agreements with clients (the beneficial owners of the product), the power to exercise (or control the exercise of) a right to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), the Share.
On-market purchases – number of shares	3,515,924	3,358,138	822,717
On-market purchases – Gross Consideration	\$24,167,798	\$24,310,636	\$5,637,261
On-market sales – number of shares	3,579,069	3,333,641	363,090
On-market sales – Gross Consideration	\$24,078,379	\$24,204,586	\$3,028,093

Details after relevant event:

Details for:	Harbour Asset Management Limited	Jarden Securities Limited (previously named First NZ Capital Securities Limited)	Jarden Securities Limited (DIMS)
Nature of relevant interest(s):	As fund manager, the power to exercise (or control the exercise of) a right to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), the Shares, under investment powers contained in agreements with clients (the beneficial owners of the product) or managed fund trust deeds.	As beneficial owner, through normal on-market trading activity, with the power to exercise (or control the exercise of) a right to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), the Shares and in relation to stock borrow in place.	Jarden Securities Limited has, as provider of discretionary investment management services (DIMS) under various investment management agreements with clients (the beneficial owners of the product), the power to exercise (or control the exercise of) a right to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), the Share.
For that relevant interest,			
Number held in class after the relevant event:	18,595,005	102,997 being: 1,997 proprietary holding;& 101,000 borrowing	2,371,080
Percentage held in class	8.198%	0.046%	1.045%
Current registered holder of financial products:	Various nominees or custodians for and on behalf of Harbour Asset Management Limited and unknown	Proprietary holding: Jarden Securities Limited Borrowing from: Leveraged Equities Finance Limited & Credit Suisse Securities (Europe) Limited	FNZ Custodians Limited (as sub-custodian of Jarden Custodial Services Limited) and unknown
Registered holder of financial products once transfer is registered:	Various nominees or custodians for and on behalf of Harbour Asset Management Limited	Proprietary holding: Jarden Securities Limited Borrowing from: Leveraged Equities Finance Limited & Credit Suisse Securities (Europe) Limited	FNZ Custodians Limited (as sub-custodian of Jarden Custodial Services Limited)

Additional information

Address(es) of substantial product holder(s):	Level 14, 171 Featherston Street, Wellington
Contact details:	Kate Livingston + 64 9 307 5747 kate.livingston@jarden.co.nz
Nature of connection between substantial product holders:	Jarden Securities Limited (previously named 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, Kate Livingston, 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.