

## Disclosure of ceasing to have substantial holding

*Section 279, Financial Markets Conduct Act 2013*

<b>To</b>	NZX Limited
and	
<b>To</b>	Summerset Group Holdings Limited (SUM)
Date this disclosure made:	20 December 2021
Date last disclosure made:	15 July 2021
Date on which substantial holding ceased:	17 December 2021

### Substantial product holder(s) giving disclosure

Full name(s):	Harbour Asset Management Limited.
	Also includes details of related body corporate: Jarden Securities Limited

### Summary of substantial holding:

#### ***Harbour Asset Management Limited:***

Class of quoted voting products:		Ordinary Shares ( <b>Shares</b> )
Summary for:		Harbour Asset Management Limited
For <b>last</b> disclosure	(a) total number held in class:	13,213,002
	(b) total in class:	229,401,531
	(c) total percentage held in class:	5.760%
For current holding <b>after</b> ceasing to have a substantial holding	(a) total number held in class:	11,488,691
	(b) total in class:	230,215,366
	(c) total percentage held in class:	4.990%

**Summary of substantial holding:*****Related Body Corporate - Jarden Securities Limited:***

Class of quoted voting products:		Ordinary Shares ( <b>Shares</b> )
Summary for:		Jarden Securities Limited (includes Jarden Securities Limited DIMS service holdings)
For <b>last</b> disclosure	(a) total number held in class:	3,323,790
	(b) total in class:	229,401,531
	(c) total percentage held in class:	1.449%
For current holding <b>after</b> ceasing to have a substantial holding	(a) total number held in class:	4,132,021
	(b) total in class:	230,215,366
	(c) total percentage held in class:	1.795%

**Summary of substantial holding:*****All Related Bodies Corporate:***

Class of quoted voting products:		Ordinary Shares ( <b>Shares</b> )
Summary for:		Harbour Asset Management Limited and Jarden Securities Limited
For <b>last</b> disclosure	(a) total number held in class:	16,536,792
	(b) total in class:	229,401,531
	(c) total percentage held in class:	7.209%
For current holding <b>after</b> ceasing to have a substantial holding	(a) total number held in class:	15,620,712
	(b) total in class:	230,215,366
	(c) total percentage held in class:	6.785%

### Details of transactions and events giving rise to ceasing of substantial holding:

The transactions giving rise to this disclosure obligation are a result of on-market purchases and sales of Shares by and the issue of Shares through dividend reinvestment to Harbour Asset Management Limited, since the last relevant event on 12 July 2021, as summarised in the table below. Also summarised in the table below are movements in Shares of related body corporate Jarden Securities Limited over the same period including on-market purchases and sales, net transfers into DIMS service, the issue of Shares through dividend reinvestment and net in-specie transfers out re basket creations/redemptions of Shares.

Details for:	Harbour Asset Management Limited	Jarden Securities Limited (DIMS)	Jarden Securities Limited
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.	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 Shares	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 as borrower of the Shares for the relevant quantity shown below.
On-market purchases –number of shares	1,118,818	714,346	822,580
On-market purchases – Gross Consideration	\$15,470,036	\$10,061,598	\$11,227,924
On-market sales – number of shares	2,927,334	163,007	662,516
On-market sales –Gross Consideration	\$41,172,991	\$2,314,232	\$9,158,387
Transfers into DIMS service	N/A	153,136	N/A
DRP Shares issued on 20/9/21 at \$14.7566	84,205	1,077	N/A
Net in-specie transfers out, re basket creations/redemptions	N/A	N/A	57,385

**Additional information:**

Address(es) of substantial product holder(s):	Level 14, 171 Featherston Street, Wellington
Contact details:	Shane Willett + 64 4 4965 334 shane.willett@jarden.co.nz
Nature of connection between substantial product holders:	N/A

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, Shane Willett, 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.