

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX Limited
and
To Tourism Holdings Limited

Date this disclosure made: 19 July 2023

Date last disclosure made: 11 July 2023

Date on which substantial holding ceased: 17 July 2023

Substantial product holder(s) giving disclosure

Full name(s): HB Holdings Limited

Summary of previous substantial holding

Class of quoted voting products: Ordinary Shares (NZX Code: THL)

Summary for HB Holdings Limited

For **last** disclosure,—

- (a) total number held in class: 12,376,069
- (b) total in class: 214,403,259
- (c) total percentage held in class: 5.772%

For current holding **after** ceasing to have substantial holding,—

- (a) total number held in class: 7,230,486
- (b) total in class: 214,403,259
- (c) total percentage held in class: 3.372%

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

Details of the transactions or other events requiring disclosure: On 17 July 2023, HB Holdings Limited agreed to transfer its interests in 5,145,583 ordinary shares in Tourism Holdings Limited to Client Asset Limited, an underlying limited partner on the expiration of the CITIC Capital International Tourism Fund, for nil consideration and therefore ceased to have a relevant interest in those shares.

Additional information

Address(es) of substantial product holder(s): Box 309, Uglund House, Grand Cayman, KY1-1104, Cayman Islands

Contact details: David Pan, +86-21-61705577, davidpan@citicapital.com

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, David Pan, 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.