

# FNZC

FAX TO: ASX  
FAX: 0800449707  
PAGES: Including this page 3  
SENDER: Harbour Asset Management Limited  
DIRECT LINE: +64 4 474 4430  
EMAIL: helen.stevens@fnzc.co.nz  
RE: Market Announcement for A2M  
DATE: 23 Dec 2016

MESSAGE:

To whom it may concern

Attached is a Disclosure of beginning to have a substantial holding for The a2 Milk Company Limited (A2M).

We submitted the following holding notice to NZX today.

Regards



Helen Stevens

Compliance Officer

## Disclosure of beginning to have substantial holding

### *Section 276, Financial Markets Conduct Act 2013*

**Note:** This form must be completed in accordance with the instructions at the end of the form.

**To NZX Limited**

and

**To The a2 Milk Company limited (ATM)**

Date this disclosure made: 23 December 2016

Date on which substantial holding began: 22 December 2016

**Substantial product holder(s) giving disclosure**

Full name(s): Harbour Asset Management Limited

**Summary of substantial holding**

Class of quoted voting products: The a2 Milk Company Limited Ordinary shares (ATM)

Summary for Harbour Asset Management Limited

For this disclosure,—

- (a) total number held in class: 36,398,472
- (b) total in class: 725,620,065
- (c) total percentage held in class: 5.016%

**Details of relevant interests**

Details for Harbour Asset Management Limited

Nature of relevant interest(s): As fund manager, the power to exercise a right to vote attached to, and power to acquire or dispose of, the products, under powers of investment contained in investment management contracts with clients (the beneficial owners of the products).

For that relevant interest,—

- (a) number held in class: 36,398,472
- (b) percentage held in class: 5.016%
- (c) current registered holder(s): Various nominee companies on behalf of clients as beneficial owners.
- (d) registered holder(s) once transfers are registered: Various nominee companies on behalf of clients as beneficial owners.

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

Details of the transactions or other events requiring disclosure: On 11 November 2016, as part of normal on-market trading activity under discretionary management mandates, Harbour Asset Management Limited had a relevant interest in 35,169,426 (4.847%) ATM Ordinary Shares. From 11 November 2016 to 22 December 2016, as a result of normal on-market trading activity involving the sale of 953,631 ordinary shares for \$2,316,034.55 and purchases of 2,769,690 ordinary shares for \$6,150,098.51 Harbour Asset Management has increased their relevant interest to 36,398,472 (5.016%) ordinary ATM shares.

**Additional information**

Address(es) of substantial product holder(s): Harbour Asset Management Limited, Level 16, 171 Featherston Street, Wellington

Contact details: Helen Stevens, + 64 4 474 4430, helen.stevens@fnzc.co.nz

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, Helen Stevens, 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.