

Good afternoon, please find attached our disclosure for release to the ASX market.

Regards
Helen

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When giving you personalised advice or providing a discretionary investment service your FNZC adviser takes account of information provided by you about your particular financial circumstances, needs and risk profile ("Financial Situation"). In your best interests, it is important that you inform your adviser promptly of any changes to your Financial Situation. If the information provided is inaccurate, incomplete or out of date then we (and your adviser) must warn you that any advice provided, or discretion exercised, by your FNZC adviser may be based on that information, and your adviser will be limited in his or her ability to make recommendations, or exercise discretions in a manner, that are specific and suitable to you. If in doubt, contact your adviser.

A Disclosure Statement is available from First NZ Capital Securities Limited on request, free of charge. If you would prefer not to receive any information from FNZC by email, please forward this message to unsubscribe@fnzc.co.nz

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

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

To NZX Limited

and

To ~~Pacific Edge Limited~~ Vista Group International Limited (PEBVGL)

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

Date of relevant event: ~~15 November~~ 19 December 2017

Date this disclosure made: ~~17 November~~ 20 December 2017

Date last disclosure made: ~~28 June 2017~~ 16 September 2016

Substantial product holder(s) giving disclosure

Full name(s): First NZ Capital Group Limited

Summary of substantial holding

Class of quoted voting products: Ordinary shares

Summary for Harbour Asset Management Limited and First NZ Capital Securities Limited

For **this** disclosure, —

(a) total number held in class: ~~63,232,423~~ 14,944,686

(b) total in class: ~~466,321,801~~ 164,756,926

(c) total percentage held in class: ~~13.56~~ 9.071%

For **last** disclosure, —

(a) total number held in class: ~~48,540,480~~ 6,439,186

(b) total in class: ~~399,704,401~~ 80,301,488

(c) total percentage held in class: ~~12.1448~~ 8.019%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: As noted above, on ~~28 June 2017~~ 16 September 2016, First NZ Capital Group Limited disclosed a relevant interest in 48,540,480 6,439,186 (12.1448.019%) ~~Pacific Edge Limited~~ Vista Group International Limited (PEBVGL) shares.

In the period from the last disclosure, as part of normal on-market trading activity under discretionary investment mandates, Harbour Asset Management Limited purchased ~~6,182,800~~ PEB ~~16,267,816~~ shares for a gross consideration of ~~\$2,523,301~~ 48,023,987.92, and sold ~~150,000~~ 7,774,283 ~~PEB-VGL~~ shares for a gross consideration of ~~\$73,500~~ 42,226,074. In addition, Harbour Asset Management Limited purchased ~~8,574,710~~ PEB shares for a gross consideration of ~~\$2,743,907~~ as part of the recent rights issue. As a result of these transactions, Harbour Asset Management Limited has, at the date of this notice, a relevant interest in ~~63,147,990~~ 14,813,046 (~~13.54~~ 28.991%) ~~PEB-VGL~~ shares.

In the period from the last disclosure, as part of normal on-market trading First NZ Capital Securities Limited purchased ~~1,382,526~~ for and sold a net of ~~11,967~~ a gross consideration of ~~\$626,115~~ and sold ~~1,298,093~~ PEB shares for a gross consideration of ~~\$599,326~~ VGL shares. As a result of these transactions, First NZ Capital Securities Limited has, at the date of this notice, a relevant interest in ~~84,433~~ 131,640 (~~0.018~~ 0.080%) ~~PEB-VGL~~ shares.

As a result of these transactions, First NZ Capital Group Limited (which includes the related body corporates Harbour Asset Management Limited and First NZ Capital Securities Limited) has, at the date of this notice, a relevant interest in ~~63,232,423~~ 14,944,686 (~~13.56~~ 9.071%) ~~PEB-VGL~~ shares.

Details after relevant event

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 contracts with clients (the beneficial owners of the products).

For that relevant interest,—

- (a) number held in class: ~~63,147,990~~ 14,813,046
- (b) percentage held in class: ~~13.54~~ 28.991%
- (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.

No relevant agreement needs to be attached under Regulation 139.

Details for First NZ Capital Securities Limited

Nature of relevant interest(s): Beneficial owner of financial products

For that relevant interest,—

- (a) number held in class: ~~84,433~~ 131,640
- (b) percentage held in class: ~~0.018~~ 0.080%

(c) current registered holder(s): First NZ Capital Securities Limited

(d) registered holder(s) once transfers are registered: N/A

No relevant agreement needs to be attached under Regulation 139.

Additional information

Address(es) of substantial product holder(s): Level 14, 171 Featherston Street, Wellington

Contact details: ~~Kate Livingston~~Helen Stevens, + 64 9 4 307 5747474 4430,
~~kate.livingston~~helen.stevens@fnzc.co.nz

Nature of connection between substantial product holders: First NZ Capital Group Limited, 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~~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.

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

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

To NZX Limited

and

To Vista Group International Limited (VGL)

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

Date of relevant event: 19 December 2017

Date this disclosure made: 20 December 2017

Date last disclosure made: 16 September 2016

Substantial product holder(s) giving disclosure

Full name(s): First NZ Capital Group Limited

Summary of substantial holding

Class of quoted voting products: Ordinary shares

Summary for Harbour Asset Management Limited and First NZ Capital Securities Limited

For **this** disclosure, —

(a) total number held in class: 14,944,686

(b) total in class: 164,756,926

(c) total percentage held in class: 9.071%

For **last** disclosure, —

(a) total number held in class: 6,439,186

(b) total in class: 80,301,488

(c) total percentage held in class: 8.019%%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: As noted above, on 16 September 2016, First NZ Capital Group Limited disclosed a relevant interest in 6,439,186 (8.019%) Vista Group International Limited (VGL) shares.

In the period from the last disclosure, as part of normal on-market trading activity under discretionary investment mandates, Harbour Asset Management Limited purchased

16,267,816 shares for a gross consideration of \$48,023,987.92, and sold 7,774,283 VGL shares for a gross consideration of \$42,226,074. As a result of these transactions, Harbour Asset Management Limited has, at the date of this notice, a relevant interest in 14,813,046 (8.991%) VGL shares.

In the period from the last disclosure, as part of normal on-market trading First NZ Capital Securities Limited purchased and sold a net of 11,967 VGL shares. As a result of these transactions, First NZ Capital Securities Limited has, at the date of this notice, a relevant interest in 131,640 (0.080%) VGL shares.

As a result of these transactions, First NZ Capital Group Limited (which includes the related body corporates Harbour Asset Management Limited and First NZ Capital Securities Limited) has, at the date of this notice, a relevant interest in 14,944,686 (9.071%) VGL shares.

Details after relevant event

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 contracts with clients (the beneficial owners of the products).

For that relevant interest,—

- (a) number held in class: 14,813,046
- (b) percentage held in class: 8.991%
- (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.

No relevant agreement needs to be attached under Regulation 139.

Details for First NZ Capital Securities Limited

Nature of relevant interest(s): Beneficial owner of financial products

For that relevant interest,—

- (a) number held in class: 131,640
- (b) percentage held in class: 0.080%
- (c) current registered holder(s): First NZ Capital Securities Limited
- (d) registered holder(s) once transfers are registered: N/A

No relevant agreement needs to be attached under Regulation 139.

Additional information

Address(es) of substantial product holder(s): Level 14, 171 Featherston Street, Wellington

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

Nature of connection between substantial product holders: First NZ Capital Group Limited, 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, 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.