

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 ASX, NZX

and

To Vista Group International Limited

Relevant event being disclosed:

Date of relevant event: 22/11/2018

Date this disclosure made: 23/11/2018

Date last disclosure made: 19/07/2018

Substantial product holder(s) giving disclosure

Full name(s): **Investment Services Group Limited**

Summary of substantial holding

Class of quoted voting products: **Ordinary Shares**

Summary for **Investment Services Group Limited**

For this disclosure,—

(a) total number held in class: **16,058,784**

(b) total in class: **165,535,886**

(c) total percentage held in class: **9.70%**

For last disclosure,—

(a) total number held in class: **17,754,092**

(b) total in class: **165,535,886**

(c) total percentage held in class: **10.73%**

Details of relevant interests

Devon Funds Management Limited is a subsidiary of Investment Services Group Limited

Details for **Devon Funds Management Limited**

Nature of relevant interest(s): **Related party of Investment Services Group Limited**

712,659	MMC, on behalf of private client
146,176	BNP, on behalf of private client
1,507,807	BNP, on behalf of private client
1,045,641	BNP, on behalf of private client
422,496	Citi, on behalf of private client
114,021	BNP, on behalf of private client
194,503	BNP, on behalf of Devon Australian Fund
1,919,476	BNP, on behalf of Devon Alpha Fund
619,594	BNP, on behalf of private client

Details for **Clarity Funds Management Limited**

Nature of relevant Interest(s): **Investment manager of various funds**

For this disclosure,—

- (a) total number held in class: **0**
- (b) total in class: **165,535,886**
- (c) total percentage held in class: **0%**

For last disclosure,—

- (a) total number held in class: **0**
- (b) total in class: **165,535,886**
- (c) total percentage held in class: **0**

For a derivative relevant Interest, also—

- (a) type of derivative: N/A
- (b) details of derivative: N/A
- (c) parties to the derivative: N/A
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: N/A