

Disclosure of ceasing to have substantial holding

Section 279, 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

Date this disclosure made: 23 March 2016

Date last disclosure made: 18 March 2016

Date on which substantial holding ceased: 23 March 2016

Substantial product holder(s) giving disclosure

Full name(s): Vista Group Holdings Limited

Summary of previous substantial holding

Class of quoted voting products: ordinary shares

Summary for Vista Group Holdings Limited

For **last** disclosure,—

- (a) total number held in class: 20,421,995
- (b) total in class: 79,973,089
- (c) total percentage held in class: 25.536%

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

- (a) total number held in class: 0
- (b) total in class: 79,973,089
- (c) total percentage held in class: 0

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

Details of the transactions or other events requiring disclosure: disposal of the holding pursuant to the Block Trade Agreement between Vista Group Holdings Limited (acting as a bare trustee) and Macquarie Capital (New Zealand) Limited dated 18 March 2016 (as disclosed on 18 March 2016).

Additional information

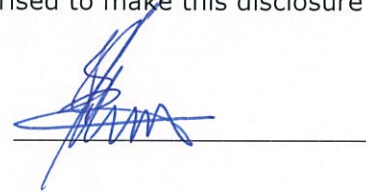
Address(es) of substantial product holder(s): Level 3, 60 Khyber Pass Road, Newton, Auckland, 1023, New Zealand

Contact details: Brian Cadzow, brian.cadzow@vista.co; +64 9 984 4576

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: Murray Lawrence Holdaway, Helen Rachel Geary & Stephen John McDonald; Brian John Cadzow, Julie Ann Cadzow & Peter Allen Lewis; Bruce Alexander Wighton, Marianne Bachler & Peter John Clark; Gregory James Trounson, Donald Mackenzie Gibson & Kathryn Mary Lee Trounson; Kirk Senior; William Palmer; Macquarie Capital (New Zealand) Limited (pursuant to the entry into a block trade agreement on or about 18 March 2016).

Certification

I, Brian John Cadzow, 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.



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To NZX Limited

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To Vista Group International Limited

Date this disclosure made: 23 March 2016

Date last disclosure made: 18 March 2016

Date on which substantial holding ceased: 23 March 2016

Substantial product holder(s) giving disclosure

Full name(s): Murray Lawrence Holdaway, Helen Rachel Geary and Stephen John McDonald as Trustees of the Holdaway and Geary Trust

Summary of previous substantial holding

Class of quoted voting products: Ordinary Shares

Summary for Murray Lawrence Holdaway, Helen Rachel Geary and Stephen John McDonald as Trustees of the Holdaway and Geary Trust

For **last** disclosure,—

- (a) total number held in class: 9,353,862
- (b) total in class: 78,813,089
- (c) total percentage held in class: 11.72%

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

- (a) total number held in class: 3,975,391
- (b) total in class: 79,973,089
- (c) total percentage held in class: 4.971%

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

Details of the transactions or other events requiring disclosure: sale of the holding pursuant to the Block Trade Agreement between Vista Group Holdings Limited (acting as a bare trustee) and Macquarie Capital (New Zealand) Limited dated 18 March 2016.

Additional information

Address(es) of substantial product holder(s): 50 St Marys Road, Saint Marys Bay, Auckland, 1011, New Zealand

Contact details: Murray Holdaway, 021 779 791, Murray.holdaway@vista.co

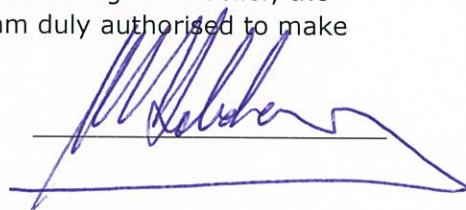
Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Vista Group Holdings Limited[, Macquarie Capital (New Zealand) Limited (pursuant to the entry into a block trade agreement on or about 18 March 2016)]

Disclosure has effect for purposes of directors' and senior managers' disclosure

Murray Holdaway is also a director of Vista Group International Limited. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

Certification

I, Murray Lawrence Holdaway, 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.



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Date this disclosure made: 23 March 2016

Date last disclosure made: 18 March 2016

Date on which substantial holding ceased: 23 March 2016

Substantial product holder(s) giving disclosure

Full name(s): Brian John Cadzow, Julie Ann Cadzow and Peter Allen Lewis as Trustees of the B&J Cadzow Family Trust

Summary of previous substantial holding

Class of quoted voting products: Ordinary Shares

Summary for Brian John Cadzow, Julie Ann Cadzow and Peter Allen Lewis as Trustees of the B&J Cadzow Family Trust

For **last** disclosure,—

- (a) total number held in class: 6,482,875
- (b) total in class: 79,813,089
- (c) total percentage held in class: 8.12%

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

- (a) total number held in class: 3,241,437
- (b) total in class: 79,973,089
- (c) total percentage held in class: 4.053%

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

Details of the transactions or other events requiring disclosure: sale of the holding pursuant to the Block Trade Agreement between Vista Group Holdings Limited (acting as a bare trustee) and Macquarie Capital (New Zealand) Limited dated 18 March 2016.

Additional information

Address(es) of substantial product holder(s): 10 Kohu Rd, Titirangi, Auckland 0604

Contact details: Brian Cadzow, 021 746573, brian.cadzow@vista.co


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: Vista Group Holdings Limited[, Macquarie Capital (New Zealand) Limited (pursuant to the entry into a block trade agreement on or about 18 March 2016)]

Disclosure has effect for purposes of directors' and senior managers' disclosure

Brian Cadzow is also a director of Vista Group International Limited. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

Certification

I, Brian John Cadzow, 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.



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Date this disclosure made: 23 March 2016

Date last disclosure made: 18 March 2016

Date on which substantial holding ceased: 23 March 2016

Substantial product holder(s) giving disclosure

Full name(s): Bruce Alexander Wighton, Marianne Bachler and Peter John Clarke as Trustees of the Wighton Bachler Holdings Trust

Summary of previous substantial holding

Class of quoted voting products: Ordinary Shares

Summary for Bruce Alexander Wighton, Marianne Bachler and Peter John Clarke as Trustees of the Wighton Bachler Holdings Trust

For **last** disclosure,—

- (a) total number held in class: 5,415,979
- (b) total in class: 79,813,089
- (c) total percentage held in class: 6.79%

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

- (a) total number held in class: 2,707,989
- (b) total in class: 79,973,089
- (c) total percentage held in class: 3.386%

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

Details of the transactions or other events requiring disclosure: sale of the holding pursuant to the Block Trade Agreement between Vista Group Holdings Limited (acting as a bare trustee) and Macquarie Capital (New Zealand) Limited dated 18 March 2016.

Additional information


Address(es) of substantial product holder(s): 2 Bemrose Place, Cockle Bay, Auckland 2014

Contact details: Bruce Wighton, 021 925 269, bruce.wighton@vista.co

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: Vista Group Holdings Limited[, Macquarie Capital (New Zealand) Limited (pursuant to the entry into a block trade agreement on or about 18 March 2016)]

Certification

I, Bruce Alexander Wighton, 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.



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To NZX Limited
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To Vista Group International Limited

Date this disclosure made: 23 March 2016

Date last disclosure made: 18 March 2016

Date on which substantial holding ceased: 23 March 2016

Substantial product holder(s) giving disclosure

Full name(s): Gregory James Trounson, Donald Mackenzie Gibson and Kathryn Mary Lee Trounson as Trustees of the Trounson Family Trust

Summary of previous substantial holding

Class of quoted voting products: Ordinary Shares

Summary for Gregory James Trounson, Donald Mackenzie Gibson and Kathryn Mary Lee Trounson as Trustees of the Trounson Family Trust

For **last** disclosure,—

- (a) total number held in class: 4,352,787
- (b) total in class: 79,813,089
- (c) total percentage held in class: 5.45%

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

- (a) total number held in class: 2,176,393
- (b) total in class: 79,973,089
- (c) total percentage held in class: 2.721%

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

Details of the transactions or other events requiring disclosure: sale of the holding pursuant to the Block Trade Agreement between Vista Group Holdings Limited (acting as a bare trustee) and Macquarie Capital (New Zealand) Limited dated 18 March 2016.

Additional information

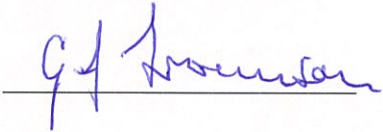
Address(es) of substantial product holder(s): 69a Glenmore Rd, RD3, Albany 0793

Contact details: Gregory Trounson, 021 727797, Greg.trounson@vista.co

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: Vista Group Holdings Limited[, Macquarie Capital (New Zealand) Limited (pursuant to the entry into a block trade agreement on or about 18 March 2016)]

Certification

I, Gregory James Trounson, 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.



A handwritten signature in blue ink, reading "GJ Trounson", is written over a horizontal line.



Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

To NZX Limited; and	
Name of listed issuer:	Vista Group International Limited
Date this disclosure made:	22/03/2016
Date of last disclosure:	13/08/2014

Director or senior manager giving disclosure

Full name(s):	William Palmer
Name of listed issuer:	Vista Group International Limited
Name of related body corporate (if applicable):	Etco Limited, WASPP Corporation Limited
Position held in listed issuer:	Chief Executive, Movio

Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

Class of affected quoted financial products:	Ordinary Shares
Nature of the affected relevant interest(s):	Beneficial Owner
For that relevant interest-	
Number held in class before acquisition or disposal:	1) 331,964, and 2) 1,154,708
Number held in class after acquisition or disposal:	1) 165,982, and 2) 577,354
Current registered holder(s):	1) Etco Limited as trustee of the E2 Trust, and 2) WASPP Corporation Limited as Trustee of the Empire Trust
Registered holder(s) once transfers are registered:	Vista Group Holdings Limited

Summary of acquisition or disposal of specified derivatives relevant interest (if applicable)

Type of affected derivative:	
Class of underlying financial products:	
Details of affected derivative-	
The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	
A statement as to whether the derivative is cash settled or physically settled:	
Maturity date of the derivative (if any):	
Expiry date of the derivative (if any):	
The price specified in the terms of the derivative (if any):	
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:	
For that derivative, -	
Parties to the derivative:	
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	

Details of transactions giving rise to acquisition or disposal

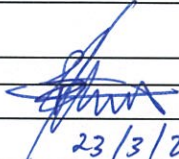
Total number of transactions to which notice relates:	Two
Details of transactions requiring disclosure-	
Date of transaction:	18/03/2016

Nature of transaction:	Sale of the holding pursuant to the Block Trade Agreement between Vista Group Holdings Limited (as a bare trustee for the product holder in accordance with the Deed Establishing Bare Trust and Appointing Agent for Purposes of Sale dated 17 March 2016) and Macquarie Capital (New Zealand) Limited dated 18 March 2016.
Name of any other party or parties to the transaction (if known):	unknown
The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily converted into a cash value, describe the consideration:	\$3,939,680.80
Number of financial products to which the transaction related: <i>If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—</i>	165,982 and 577,354
Whether relevant interests were acquired or disposed of during a closed period:	N/A
Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:	N/A
Date of the prior written clearance (if any):	N/A

Summary of other relevant interests after acquisition or disposal:

Class of quoted financial products:	Ordinary Shares
Nature of relevant interest:	Beneficial Interest
<i>For that relevant interest,-</i>	
Number held in class:	1) 165,982, and 2) 577,354
Current registered holder(s):	1) Etco Limited as trustee of the E2 Trust, and 2) WASPP Corporation Limited as Trustee of the Empire Trust
<i>For a derivative relevant interest,</i>	
Type of derivative:	
Details of derivative,-	
The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	
A statement as to whether the derivative is cash settled or physically settled:	
Maturity date of the derivative (if any):	
Expiry date of the derivative (if any):	
The price's specified terms (if any):	
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:	
<i>For that derivative relevant interest,-</i>	
Parties to the derivative:	
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	

Certification

I 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.	
Signature of director or officer:	
Date of signature:	
or	
Signature of person authorised to sign on behalf of director or officer:	
Date of signature:	23/3/2016.
Name and title of authorised person:	Brian J Cadzow Director Commercial & Legal Vista Group International Ltd.

Notes



Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

To NZX Limited; and	
Name of listed issuer:	Vista Group International Limited
Date this disclosure made:	23/03/2016
Date of last disclosure:	13/08/2014

Director or senior manager giving disclosure

Full name(s):	Kirk SENIOR
Name of listed issuer:	Vista Group International Limited
Name of related body corporate (if applicable):	Kirk Senior Pty Limited
Position held in listed issuer:	Director

Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

Class of affected quoted financial products:	Ordinary Shares
Nature of the affected relevant interest(s):	Legal Ownership and Beneficial Interest
For that relevant interest-	
Number held in class before acquisition or disposal:	1,844,841
Number held in class after acquisition or disposal:	922,420
Current registered holder(s):	Kirk Senior Pty Limited
Registered holder(s) once transfers are registered:	Vista Group Holdings Limited

Summary of acquisition or disposal of specified derivatives relevant interest (if applicable)

Type of affected derivative:	
Class of underlying financial products:	
Details of affected derivative-	
The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	
A statement as to whether the derivative is cash settled or physically settled:	
Maturity date of the derivative (if any):	
Expiry date of the derivative(if any):	
The price specified in the terms of the derivative (if any):	
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:	
<i>For that derivative, -</i>	
Parties to the derivative:	
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	

Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates:	One
Details of transactions requiring disclosure-	
Date of transaction:	18/03/2016

Nature of transaction:	Sale of the holding pursuant to the Block Trade Agreement between Vista Group Holdings Limited (as a bare trustee for the product holder in accordance with the Deed Establishing Bare Trust and Appointing Agent for Purposes of Sale dated 17 March 2016) and Macquarie Capital (New Zealand) Limited dated 18 March 2016.
Name of any other party or parties to the transaction (if known):	unknown
The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily converted into a cash value, describe the consideration:	\$4,888,831.30
Number of financial products to which the transaction related: <i>If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—</i>	922,421
Whether relevant interests were acquired or disposed of during a closed period:	N/A
Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:	N/A
Date of the prior written clearance (if any):	N/A

Summary of other relevant interests after acquisition or disposal:

Class of quoted financial products:	Ordinary Shares
Nature of relevant interest:	Legal Ownership and Beneficial Interest
<i>For that relevant interest,-</i>	
Number held in class:	922,420
Current registered holder(s):	


For a derivative relevant interest,

Type of derivative:	
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Details of derivative,-

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	
A statement as to whether the derivative is cash settled or physically settled:	
Maturity date of the derivative (if any):	
Expiry date of the derivative (if any):	
The price's specified terms (if any):	
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:	
<i>For that derivative relevant interest,-</i>	
Parties to the derivative:	
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	

Certification

I 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.	
Signature of director or officer:	
Date of signature:	
or	
Signature of person authorised to sign on behalf of director or officer:	
Date of signature:	23/3/2016
Name and title of authorised person:	Brian J Cadzow Director Commercial & Legal Vista Group International Ltd.

Notes