

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To New Zealand Exchange

And

To Summerset Group Holdings Limited

Date this disclosure made: 31 August 2015

Date last disclosure made: 16 July 2015

Date on which substantial holding ceased: 28 August 2015

Substantial product holder(s) giving disclosure

Full name(s): Fisher Funds Management Limited

Summary of previous substantial holding

Class of quoted voting products: Ordinary Shares

Summary for Fisher Funds Management Limited

For **last** disclosure,—

(a) total number held in class: 11,118,311

(b) total in class: 218,996,311

(c) total percentage held in class: 5.07%

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

(a) total number held in class: 10,933,597

(b) total in class: 218,996,311

(c) total percentage held in class: 4.993%

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

Details of the transactions or other events requiring disclosure:

Date of change	Nature of change	Consideration given in relation to change	Class and number of securities affected	Other party, if known
17/08/2015 to 28/08/2015	On Market Sales	\$729,259.42	-184,714 Ordinary Shares	N/A

Additional information

Address(es) of substantial product holder(s): Fisher Funds Management Limited, Level 1,
67-73 Hurstmere Road, Takapuna, Auckland

Contact details: Murray Brown, murray@fisherfunds.co.nz, 09 4840354

Certification

I, Murray Brown, 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.