



## 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:
Date this disclosure made:
Date of last disclosure:

Summerset Group Holdings Limited
1 March 2016
9 September 2015

#### Director or senior manager giving disclosure

Full name(s):
Name of listed issuer:
Name of related body corporate (if applicable):
Position held in listed issuer:

Julian Cook
Summerset Group Holdings Limited
N/A
Chief Executive Officer

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

Class of affected quoted financial products:
Nature of the affected relevant interest(s):
<b>For that relevant interest-</b>
Number held in class before acquisition or disposal:
Number held in class after acquisition or disposal:
Current registered holder(s):
Registered holder(s) once transfers are registered:

Ordinary shares
Beneficial ownership of shares
Beneficial ownership of 753,773 ordinary shares pursuant to a long term incentive plan under which the shares have not yet vested
Beneficial ownership of 875,564 ordinary shares pursuant to a long term incentive plan under which the shares have not yet vested
Summerset LTI Trustee Limited
Same as above

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

Type of affected derivative:
Class of underlying financial products:
<b>Details of affected derivative-</b>
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:

N/A
N/A
N/A
N/A
N/A
N/A
N/A
N/A
N/A
N/A
N/A

#### Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates:
<b>Details of transactions requiring disclosure-</b>
Date of transaction:
Nature of transaction:
Name of any other party or parties to the transaction (if known):
The consideration, expressed in New Zealand dollars, paid or recieved for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration:
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>
Whether relevant interests were acquired or disposed of during a closed period:
Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:
Date of the prior written clearance (if any):

Two
26 February 2016
15 December 2015
Forfeiture of 193,181 shares subject to a long term incentive plan
N/A
N/A
\$618,179.20 (193,181 ordinary shares at \$3.20 per share)
\$1,231,540.52 (314,972 ordinary shares at \$3.91 per share)
193,181 ordinary shares
314,972 ordinary shares
No
N/A
N/A

#### Summary of other relevant interests after acquisition or disposal:

Class of quoted financial products:
Nature of relevant interest:
<b>For that relevant interest,-</b>
Number held in class:
Current registered holder(s):
<b>For a derivative relevant interest,-</b>
Type of derivative:
<b>Details of derivative,-</b>
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):


Ordinary shares
Beneficial ownership of shares
(a) Beneficial ownership of 870,340 ordinary shares
(b) Beneficial ownership of 464,286 ordinary shares pursuant to a long term incentive plan under which the shares have vested
(a) Motutapu Investments Limited
(b) Summerset LTI Trustee Limited
N/A
N/A
N/A
N/A
N/A

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:

N/A
N/A
N/A
N/A

**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:
Name and title of authorised person:


1 March 2016
N/A
N/A
N/A



Summerset Group Holdings Limited
1 March 2016
9 September 2015

Scott Scoullar
Summerset Group Holdings Limited
N/A
Chief Financial Officer

Class of affected quoted financial products:	Ordinary shares
Nature of the affected relevant interest(s):	Beneficial ownership of shares
For that relevant interest-	
Number held in class before acquisition or disposal:	Beneficial ownership of 280,775 ordinary shares pursuant to a long term incentive plan under which the shares have not yet vested
Number held in class after acquisition or disposal:	Beneficial ownership of 365,241 ordinary shares pursuant to a long term incentive plan under which the shares have not yet vested
Current registered holder(s):	Summerset LTI Trustee Limited
Registered holder(s) once transfers are registered:	Same as above

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

Total number of transactions to which notice relates:	Two	
Details of transactions requiring disclosure-		
Date of transaction:	26 February 2016	15 December 2015
Nature of transaction:	Forfeiture of 70,833 shares subject to a long term incentive plan	Issue of 155,299 ordinary shares subject to a long term incentive plan
Name of any other party or parties to the transaction (if known):	N/A	N/A
The consideration, expressed in New Zealand dollars, paid or relieved for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration:	\$245,790.51 (70,833 ordinary shares at \$3.47 per share)	\$607,219.09 (155,299 ordinary shares at \$3.91 per share)
Number of financial products to which the transaction related:	70,833 ordinary shares	155,299 ordinary shares
<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>		
Whether relevant interests were acquired or disposed of during a closed period:	No	
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	

Class of quoted financial products:	Ordinary shares
Nature of relevant interest:	Beneficial ownership of shares
<i>For that relevant interest,-</i>	
Number held in class:	Registered holder and beneficial ownership of 6,072 ordinary shares
Current registered holder(s):	Scott Grady Scoullar
<i>For a derivative relevant interest,-</i>	
Type of derivative:	N/A
<i>Details of derivative,-</i>	
The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	N/A
A statement as to whether the derivative is cash settled or physically settled:	N/A
Maturity date of the derivative (if any):	N/A
Expiry date of the derivative (if any):	N/A
The price's specified terms (if any):	N/A
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:	N/A
<i>For that derivative relevant interest,-</i>	N/A

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:

N/A
N/A

#### 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:
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Date of signature:
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1 March 2016
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or

Signature of person authorised to sign on behalf of director or officer:
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N/A
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Date of signature:
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N/A
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Name and title of authorised person:
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N/A
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#### Notes

Use this form to disclose all the acquisitions and disposals by a director or senior manager of a listed issuer, or of a related body corporate, or in specified derivatives. The disclosure must be made within—

(a) 20 working days after the first acquisition or disposal disclosed in this notice if the acquisitions or disposals are of a kind referred to in section 297(2)(a) of the Financial Markets Conduct Act 2013; or

(b) in any other case, 5 trading days after the first acquisition or disposal disclosed in this notice.