



<b>FAX</b>	<b>TO:</b> ASX	<b>FAX:</b> 0800449707	<b>PAGES:</b> 4
			Including this page
<b>SENDER:</b>	First NZ Capital Group Limited	direct line +64 9 307 5747	facsimile Email Kate.livingston@fnzc.co.nz
<b>RE:</b>	Market Announcement for VGL		<b>DATE:</b> 16 Sept 2016

MESSAGE:

To whom it may concern

Attached is a Disclosure of Movement of 1% or more in Substantial Holding in Vista Group International Limited (VGL).

We submitted the following holding notice to NZX today.

Regards

Kate Livingston  
Compliance Officer

FIRST NZ CAPITAL SECURITIES LIMITED - NZX Firm

LEVEL 39, ANZ CENTRE | 23 - 29 ALBERT STREET | P O BOX 5333 | AUCKLAND | NEW ZEALAND | PHONE: +64 9 307 5747 | FACSIMILE: +64 9 302 5505 | WEBSITE:

Should there be any difficulty with this transaction, please notify the sender at the phone number given above. The facsimile is intended only for the individual or entity to whom it is addressed and may contain information which is privileged and confidential. If the reader or message is not the intended recipient or an employee or agent responsible for delivery of the message to the intended recipient, you are hereby notified that any dissemination or distribution or copying of the communication is strictly prohibited. If you have received this communication in error, please notify us immediately by telephone and return the original message to us by mail.

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.

<b>To</b>	NZX Limited
and	
<b>To</b>	Vista Group International Limited (VGL)
Relevant event being disclosed	Disclosure of movement of 1% or more in substantial holding
Date of relevant event:	15 September 2016
Date this disclosure made:	16 September 2016
Date last disclosure made:	22 March 2016

**Substantial product holder(s) giving disclosure**

Full name(s):	Harbour Asset Management Limited and First NZ Capital Securities 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 <b>this</b> 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%
For <b>last</b> Disclosure -	(a) total number held in class:	5,552,365
	(b) total in class:	79,973,089
	(c) total percentage held in class:	6.943%

### Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

As noted above, on 22 March 2016, Harbour Asset Management Limited (First NZ Capital Group Limited) had disclosed an interest in 5,321,615 (6.654%) VGL shares.

From 22 March 2016 until 15 September 2016, Harbour Asset Management Limited purchased a total of 1,929,591 VGL shares for aggregate consideration of \$11,383,248 and sold 931,693 VGL shares for aggregate consideration of \$5,458,335 (under discretionary investment management mandates).

As a result of these transactions, Harbour Asset Management Limited has a relevant interest in 6,319,513 (7.870%) VGL shares as at 15 September 2016.

First NZ Capital Securities Limited, as a result of normal on-market trading activity involving the purchase and sale of shares, has a relevant interest in 119,673 (0.149%) VGL shares as at 15 September 2016.

### Details after relevant event

Details for:		First NZ Capital Securities Limited	Harbour Asset Management Limited
Nature of relevant interest(s):		Beneficial owner of financial products	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 management contracts with clients (the beneficial owners of the products).
For that relevant interest -	number held in class:	119,673	6,319,513
	percentage held in class:	0.149%	7.870%
	current registered holder of financial products:	119,673 - unknown	6,319,513 - various nominee companies on behalf of clients as beneficial owners.

registered holder of financial products once transfer is registered:	First NZ Capital Securities Limited	Various nominee companies on behalf of clients as beneficial owners.
	No relevant agreement needs to be attached under regulation 139.	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, + 64 9 307 5747, kate.livingston@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: unknown

### Certification

I, Kate Livingston, 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.