

Mercantile Investment Company Limited

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10 October 2016

Wellington Merchants Limited
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Rule 51 - Notice of Dominant Ownership

Mercantile NZ Limited made a full takeover offer to purchase all of the ordinary shares in Wellington Merchants Limited (**WML**) dated 23 August 2016 (**Offer**). Mercantile Investment Company Limited (**MVT**) is the sole shareholder of Mercantile NZ Limited.

As at the date of this notice, and as a result of acceptances of the Offer, MVT holds or controls 90% or more of the voting rights in WML. In accordance with Rule 51 of the Takeovers Code, MVT gives notice that it has become the dominant owner of WML.

Yours faithfully
Mercantile Investment Company Limited



Gabriel Radzynski
Director

cc Takeovers Panel
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WELLINGTON 6011

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