



13 October 2016

**Announcement**

***For immediate release to the ASX and NZX***

**Michael Hill International Limited**  
**Sale of Hill family shares**

The Hill family has advised the Board of Directors of a sale of 16 million shares in Michael Hill International Limited (ASX: MHJ and NZX: MHJ) conducted by Morgans Financial Limited to a number of un-related parties.

The shares were all sold by the holding company of the Hill family trust, Hoglett Hamlet Limited, which previously held 164.3 million shares or 42.89%.

These transactions reduce Hoglett Hamlet's holding in the company to 38.86%.

The holding companies of the trusts of Mark and Emma Hill (respectively Mole Hill Limited and Squeakidin Limited) did not participate in the sale and each of those trusts holds 4.99% of the shares in Michael Hill International Limited.

Sir Michael Hill commented that *'since the move of Michael Hill International Limited to ASX there has been very strong demand from Australian investors. We have often been advised that the Hill family could enhance the liquidity and appeal of the Company's shares if we reduced our holding. We do not have any current plans to sell further shares and remain committed to long term investment in Michael Hill International Limited with a total of 48.65% of shares spread between the separate Hill family entities'*.