

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme Michael Hill International Limited (MHJ)

ACN/ARSN 610 937 598

**1. Details of substantial holder (1)**

Name Hoggett Hamlet Limited, a company incorporated in New Zealand with company number 5994887 (HHL), Richard Michael Hill, Ann Christine Hill and Veritas Hill Limited, a company incorporated in New Zealand with company number 2303840 (Veritas), (the Substantial Holders each a Substantial Holder)

ACN/ARSN (if applicable) \_\_\_\_\_

There was a change in the interests of the substantial holder on 13/10/2016

The previous notice was given to the company on 11/07/2016

The previous notice was dated 11/07/2016

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	164,330,600	42.891%	148,330,600	38.66%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
13/10/2016	Substantial Holders	Off market sale of shares by HHL	\$25,600,000	16,000,000	16,000,000

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
HHL	HHL	HHL	Under section 608(1)(a) as registered holder	148,330,600	148,330,600
Richard Michael Hill	HHL	HHL	Relevant interest under section 608(1)(b) and (c) as Richard Michael Hill jointly with others has the power to control the exercise of a right to vote attached to, and the power to dispose of, the MHJ securities held by HHL.	148,330,600	148,330,600

Ann Christine Hill	HHL	HHL	Relevant interest under section 608(1)(b) and (c) as Ann Christine Hill jointly with others has the power to control the exercise of a right to vote attached to, and the power to dispose of, the MHJ securities held by HHL.	148,330,600	148,330,600
Veritas	HHL	HHL	Relevant interest under section 608(1)(b) and (c) as Veritas jointly with others has the power to control the exercise of a right to vote attached to, and the power to dispose of, the MHJ securities held by HHL.	148,330,600	148,330,600

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Substantial Holders	The Substantial Holders are not associates of each other. Each Substantial Holder is included in this form by reason of each having a relevant interest in MHJ securities.

**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Substantial Holders	C/- Lane Neave Lawyers, 141 Cambridge Terrace, Christchurch Central, Christchurch, New Zealand, 8013

**Signature**

print name See Annexure A

capacity

sign here

date

13/10/2016

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

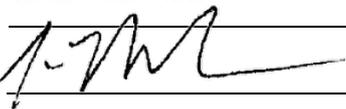
Michael Hill International Limited ACN 610 937 598

This is Annexure "A" of 1 page referred to in Form 604 Notice of change of interests of substantial holder

	Richard Michael Hill	capacity	Director – Hoglett Hamlet Limited
sign here		date	13/10/2016

	Richard Michael Hill		
sign here		date	13/10/2016

	Ann Christine Hill		
sign here		date	13/10/2016

	Samuel William Nelson	capacity	Director - Veritas Hill Limited
sign here		date	13/10/2016