TEGEL GROUP HOLDINGS LIMITED Top 20 Shareholder List

| # | Name | % of Shares Held | Number of Shares Held |
|----|--|------------------------|--------------------------|
| 1 | CLARIS INVESTMENTS PTE LIMITED | 45.0% | 160,157,782 |
| 2 | NEW ZEALAND CENTRAL SECURITIES DEPOSITORY LIMITED | 21.7% | 77,221,007 |
| 3 | JP MORGAN NOMINEES AUSTRALIA LIMITED | 3.4% | 12,080,285 |
| 4 | CITICORP NOMINEES PTY LIMITED | 2.9% | 10,301,410 |
| 5 | RBC INVESTOR SERVICES AUSTRALIA NOMINEES PTY LIMITED <pi a="" c="" pooled=""></pi> | 1.7% | 6,129,798 |
| 6 | NATIONAL NOMINEES LIMITED | 1.6% | 5,835,040 |
| 7 | FNZ CUSTODIANS LIMITED | 1.4% | 4,885,352 |
| 8 | CUSTODIAL SERVICES LIMITED <a 3="" c=""> | 1.4% | 4,811,526 |
| 9 | KINGFISHER NOMINEES PTY LIMITED | 1.1% | 3,870,967 |
| 10 | UBS NOMINEES PTY LIMITED | 1.0% | 3,413,286 |
| 11 | BNP PARIBAS NOMS PTY LTD <drp></drp> | 0.6% | 2,069,533 |
| 12 | HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED | 0.5% | 1,931,896 |
| 13 | RBC INVESTOR SERVICES AUSTRALIA NOMINEES PTY LIMITED <bkcust a="" c=""></bkcust> | 0.5% | 1,850,680 |
| 14 | INVESTMENT CUSTODIAL SERVICES LIMITED | 0.5% | 1,841,700 |
| 15 | CUSTODIAL SERVICES LIMITED <a 16="" c=""> | 0.5% | 1,677,965 |
| 16 | CUSTODIAL SERVICES LIMITED <a 4="" c=""> | 0.5% | 1,653,606 |
| 17 | HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED <a 3="" c=""> | 0.5% | 1,612,903 |
| 18 | CUSTODIAL SERVICES LIMITED <a 2="" c=""> | 0.4% | 1,592,105 |
| 19 | BNP PARIBAS NOMINEES PTY LTD <agency a="" c="" drp="" lending=""></agency> | 0.4% | 1,329,214 |
| 20 | INVESTMENT CUSTODIAL SERVICES LIMITED | 0.4% | 1,299,208 |
| | | 85.9% | 305,565,263 |

Total number of Tegel Group Holdings shares on issue:

355,906,183

Top 20 as a percentage of Tegel Group Holdings shares on issue:

85.9%