

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To **NZX Limited**

and

To **Methven Limited**

Date this disclosure made: **4 November 2016**

Date last disclosure made: **8 December 2014**

Date on which substantial holding ceased: **28 October 2016**

Substantial product holder(s) giving disclosure

Full name(s): **SuperLife Trustee Nominees Limited, SuperLife Limited, MCA NZ Limited, and Ballynagarrick Investments Limited**

Summary of previous substantial holding

Class of quoted voting products: **Ordinary shares (MVN)**

Summary for **SuperLife Trustee Nominees Limited, SuperLife Limited, MCA NZ Limited, and Ballynagarrick Investments Limited**

For **last** disclosure,—

(a) total number held in class: **3,762,150**

(b) total in class: **72,773,410**

(c) total percentage held in class: **5.170%**

For current holding **after** ceasing to have substantial holding,—

(a) total number held in class: **69,000**

(b) total in class: **73,013,103**

(c) total percentage held in class: **0.095%**

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure: **Transfer of interest in financial products by the SuperLife superannuation scheme to the SuperLife Invest managed investment scheme, as part of the FMCA transition. The SuperLife superannuation scheme is managed by SuperLife Limited, a sister company of Smartshares Limited.**

Additional information

Address(es) of substantial product holder(s): 41 Charlotte Street
Eden Terrace
Auckland 1150

Contact details: Michael Chamberlain
(09) 375 9812
michael@mcanz.co.nz

Nature of connection between substantial product holders: Michael Chamberlain is a director of Ballynagarrick Investments Limited, SuperLife Limited, and MCA NZ Limited. MCA NZ Limited is connected by virtue of the Investment Consulting Agreement and Investment Management Agreement with SuperLife Trustee Limited, and so Mr Chamberlain is able to exercise delegated authority over investment decisions made by all three companies.

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: BNP Paribas Nominees (NZ) Limited is the custodian of the SuperLife Invest managed investment scheme, Public Trust is the supervisor of the SuperLife Invest managed investment scheme and Smartshares Limited is the manager of the SuperLife Invest managed investment scheme.

Certification

I, Michael John Chamberlain, 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.