

**Disclosure of movement of 1% or more in substantial holding or change  
In nature of relevant interest or both**

**Sections 277 and 278 Financial Market Conduct Act 2013**

Relevant event being disclosed: disclosure of Movement of 1% or more.

Date of relevant event: 21 December 2016

To: NZX Limited

And: Smiths City Group Limited

Date this disclosure made: 22 December 2016

Date last disclosure made: 23 January 2014

**Substantial security holder(s) giving disclosure**

Name(s): Guaranty Finance Investors, LLC; Campbell Associates; and LLS Charitable Remainder Unitrust dated 28 December 1989.

Contact details:

Guaranty Finance Investors, LLC, 1660 Tiburon Blvd Tiburon, California, USA 94920; Phone +1 415 912 5890; [don@pfgrowth.com](mailto:don@pfgrowth.com)

Campbell Associates, Unit 25, 550 Davis Street, San Francisco, California, USA 94111; Phone +1 415 912 5890; [don@pfgrowth.com](mailto:don@pfgrowth.com)

LLS Charitable Remainder Unitrust, dated 28 December 1989; C/- DCI Consultants, LLC, 1660 Tiburon Blvd Tiburon, California, USA 94920; Phone +1 415 912 5890; [don@pfgrowth.com](mailto:don@pfgrowth.com)

**Summary of substantial holding to which disclosure relates**

Class of listed voting securities: Ordinary shares SCY.

Summary for: Guaranty Finance Investors, LLC; Campbell Associates; and LLS Charitable Remainder Unitrust dated 28 December 1989.

For **this** disclosure:

- (a) Total number held in class; (a) Guaranty Finance Investors, LLC 5,808,355; Campbell Associates 820,333; and LLS Charitable Remainder Unitrust dated 28 December 1989 3,502,897;
- (b) Total in class: 52,688,153;
- (c) Total percentage held in class: 19.42%

For **last** disclosure:

- (a) Total number held in class; 9,660,302;
- (b) Total in class: 52,688,153;
- (c) Total percentage held in class: 18.33%

**Details of transactions and events giving rise to relevant event**

Details of the transactions or other events requiring disclosure under the instructions to this form: Numerous On-Market Purchases, and One Off-Market Purchase of 100,000 shares.

## **Details of relevant interests in substantial holding after relevant event**

Details for: Guaranty Finance Investors, LLC; Campbell Associates; and LLS Charitable Remainder Unitrust dated 28 December 1989.

Nature of relevant interest(s): N/A.

For that relevant interest:

- (a) Number held in class: 10,231,585;
- (b) Percentage held in class: 19.42%;
- (c) Current registered holder(s) of securities: No change since last disclosure;
- (d) Registered holder(s) of securities once transfers registered: Custodial Services Limited and Guaranty Finance Investors, LLC.

## **Additional information**

Nature of connection between substantial security holders:

There are no agreements relating to the holdings of Campbell Associates; Guaranty Finance Investors; and LLS Charitable Remainder Unitrust dated 28 December 1989; neither between them nor with any third party.

The only connection between their holdings, which requires them to be aggregated for reporting purposes, is that I am the Managing Partner of Campbell Associates; the Manager of Guaranty Finance Management, LLC, which serves as the manager of Guaranty Finance Investors; and the Manager of DCI Consultants, LLC, which serves as the manager of certain assets of the LLS Charitable Remainder Trust dated 28 December 1989. I do have authority in those capacities to make decisions regarding the holdings of the three entities.

I am a 56% beneficial owner of securities held by Campbell Associates, and have a 36.2% beneficial interest in Guaranty Finance Investors. I have no beneficial interest in the LLS Charitable Remainder Unitrust dated 28 December 1989.

Address(es) of substantial security holder(s): As above.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Act in relation to the securities to which this disclosure relates: None.

## **Declaration**

I, Donald M Campbell, declare 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 which it is made.