

**DISCLOSURE OF MOVEMENT OF 1% OR MORE IN SUBSTANTIAL HOLDING  
OR CHANGE IN NATURE OF RELEVANT INTEREST, OR BOTH**

*Sections 277 and 278, Financial Markets Conduct Act 2013*

**TO:** NZX Limited

and

**TO:** Airwork Holdings Limited ("**Airwork**")

Date this disclosure made: 17 March 2017

Date on which substantial holding began: 4 October 2016

**Substantial product holder giving disclosure**

Full name: Zhejiang Rifa Holding Group Co. Limited (**RIFA**)

**Summary of substantial holding**

Class of quoted voting products: Ordinary shares in Airwork Holdings Limited  
(NZX Code: AWK) (**AWK**)

Summary for: RIFA

For this disclosure:

(a) total number held in class:	39,202,284
(b) total in class:	52,269,623
(c) total percentage held in class:	75.000%

For last disclosure:

(a) total number held in class:	49,471,079
(b) total in class:	52,269,623
(c) total percentage held in class:	94.646%

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

Details of the transactions or other events requiring disclosure:

On 6 December 2016, RIFA made a partial takeover offer for 75% of the ordinary shares in Airwork (the **Offer**). Confirmation of despatch of the Offer document (along with a copy of that document) was sent to NZX on 8 December 2016. The Offer closed at 11.59pm on 5 March 2017.

On 14 March 2017, RIFA declared the Offer was unconditional and notified shareholders. On 17 March 2017, RIFA settled the purchase of 39,202,284 ordinary shares under the Offer, and therefore became the legal and beneficial owner of those 39,202,284 ordinary shares. The Airwork shares acquired under the Offer are held by RIFA Jair Company Ltd.

## Details after relevant event

Details for:	RIFA
Nature of relevant interest(s):	Ultimate parent company of the registered holder and beneficial owner of ordinary shares in Airwork acquired under the Offer.
For that relevant interest:	
(a) number held in class:	39,202,284
(b) percentage held in class:	75.000%
(c) current registered holder(s):	HRJ as to 3,208,421 shares; Hugh Ross Jones, Pixie Lynn Jones and Graham Andrew McKenzie as trustees of HR Jones Family Trust as to 10,318,545 shares; Hugh Ross Jones, Pixie Lynn Jones and Graham Andrew McKenzie as trustees of Hugh Jones Airwork Trust as to 7,150,151 shares; Airlift Holdings Limited as to 665,645 shares; Condor as to 541,684 shares; and Various other Airwork shareholders as to 17,317,838 shares.
(d) registered holder(s) once transfers are registered:	RIFA Jair Company Ltd

## Additional information

Address(es) of substantial product holder(s):	RIFA Zhongtian Mansion 17th Floor Yugulu No 173 Hangzhou 310007 China
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RIFA Jair Company Ltd  
RM D 10/F Tower A Billion Ctr  
1 Wang Kwong Rd Kowloon Bay  
Kowloon  
Hong Kong

Contact details:

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Nature of connection between substantial product holders:

RIFA Jair Company Ltd is a wholly owned subsidiary of RIFA.

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:

HRJ, the HR Jones Family Trust Trustees, the Hugh Jones Airwork Trust Trustees, Airlift Holdings Limited and Condor

**Certification**

I, Haibo Huang, 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.