

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** Methven Limited

Relevant event being disclosed:

Date of relevant event: 15 March 2017

Date this disclosure made: 17 March 2017

Date last disclosure made: 8 July 2016

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

Full name(s): Salt Funds Management Limited

**Summary of substantial holding**

Class of quoted voting products: Methven Limited Ordinary Shares (MVN)

Summary for **Salt Funds Management Limited**

For **this** disclosure,—

- (a) total number held in class: 9,996,922
- (b) total in class: 73,382,816
- (c) total percentage held in class: 13.623%

For **last** disclosure,—

- (a) total number held in class: 8,927,626
- (b) total in class: 72,773,410
- (c) total percentage held in class: 12.268%

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

Details of the transactions or other events requiring disclosure:

Salt Funds Management undertook the following transactions as part of normal on-market trading activities:

| Transaction Type    | Period            | Shares/Units | Consideration   |
|---------------------|-------------------|--------------|-----------------|
| On-market purchases | 28/7/16 – 15/3/17 | 1,069,296    | \$ 1,346,282.00 |
|                     |                   | 1,069,296    |                 |

### **Details after relevant event**

Details for Salt Funds Management Limited

Nature of relevant interest(s): **Investment Manager**

For that relevant interest,—

- (a) total number held in class: 9,996,922
- (b) total in class: 73,382,816
- (c) total percentage held in class: 13.623%
- (d) registered holder(s) once transfers are registered: See Annexure 1.

### **Additional information**

Address(es) of substantial product holder(s): Level 3, The Imperial Buildings, 44 Queen Street, Auckland 1050

Contact details:

Julia Diepbrink, Telephone: 09 869 2933, Email: Julia.Diepbrink@saltfunds.co.nz

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: Not applicable.

### **Certification**

I, Julia Diepbrink, 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.

## ANNEXURE 1

### SUBSTANTIAL SECURITY HOLDER NOTICE FROM SALT FUNDS MANAGEMENT LTD

**DATED 17 March 2017**

|                        |                                       |
|------------------------|---------------------------------------|
| Name of type of shares | Methven Limited Ordinary Shares (MVN) |
| Percentage held        | 13.623%                               |

|                    |                                                                                          |
|--------------------|------------------------------------------------------------------------------------------|
| Registered holder: | Guardian Nominees No.2 Ltd (as custodian for BT Funds Management (NZ) Ltd)               |
| Holding:           | 6,610,444 (9.008%)                                                                       |
| Registered holder: | National Nominees Ltd (as custodian for Salt Investment Funds Ltd)                       |
| Holding:           | 2,329,088 (3.174%)                                                                       |
| Registered holder: | Trustees Executors Limited (as custodian for TGH Equities Ltd)                           |
| Holding:           | 419,399 (0.572%)                                                                         |
| Registered holder: | BNP Paribas Nominees (NZ) Ltd (as custodian for AMP Capital Investors (New Zealand) Ltd) |
| Holding:           | 637,991 (0.869%)                                                                         |