

## 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** The New Zealand Stock Exchange  
and  
**To** Methven Limited

Date this disclosure made: 10/05/2017

Date last disclosure made: 11/06/2015

Date on which substantial holding ceased: 08/05/2017

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

Full name(s): Milford Asset Management Limited

*Summary of previous substantial holding*

Class of quoted voting products: Ordinary Shares

Summary for Milford Asset Management Limited

For **last** disclosure,—

(a) total number held in class: 5,126,301

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

(c) total percentage held in class: 7.04% *(note, relevant interests held by the manager as follows):*

Active Growth Wholesale Fund (7.04%), (Custodian - NNL Custodians)

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

(a) total number held in class: 3,480,036

(b) total in class: 73,482,816

(c) total percentage held in class: 4.736% *(note, relevant interests held by the manager as follows):*

Active Growth Wholesale Fund (4.736%), (Custodian - NNL Custodians)

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

Details of the transactions or other events requiring disclosure: *Milford Asset Management Limited* undertook the below transactions

Transaction	Units	Amount	Date
Sell	-94,000	-112,113.80	11/06/2015
Sell	-51,580	-61,380.20	12/06/2015
Sell	-30,000	-35,700.00	12/06/2015
Sell	-27,775	-33,182.79	15/06/2015
Sell	-40,800	-48,960.00	15/06/2015
Sell	-22,110	-26,532.00	16/06/2015
Buy	50,000	60,500.00	2/03/2016
Buy	70,000	84,700.00	10/03/2016
Buy	20,000	24,400.00	14/03/2016
Buy	54,268	66,749.64	15/03/2016
Buy	138,030	170,950.16	16/03/2016
Buy	50,000	61,000.00	18/03/2016
Buy	32,888	39,794.48	18/03/2016
Buy	68,524	83,599.28	21/03/2016
Buy	66,046	80,576.12	22/03/2016
Buy	5,019	6,123.18	23/03/2016
Buy	65,225	79,574.50	29/03/2016
Sell	-500,000	-625,000.00	2/05/2017
Sell	-500,000	-630,000.00	5/05/2017
Sell	-1,000,000	-1,260,000.00	8/05/2017

**Additional information**

Address(es) of substantial product holder(s):

41 Shortland Street, Auckland 1140, New Zealand

Contact details: Ben Lau, Product Assurance Specialist contact: (09) 921 4700

E-mail: [productscompliance@milfordasset.com](mailto:productscompliance@milfordasset.com)

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: N/A

**Certification**

I, Ben Lau, 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.