

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** New Zealand Exchange Ltd

And

**To** Vista Group International Ltd

Relevant event being disclosed: Movement of 1% or more in the substantial holding

Date of relevant event: 11 May 2017

Date this disclosure made: 12 May 2017

Date last disclosure made: 15 April 2016

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

Full name(s): Fisher Funds Management Limited

**Summary of substantial holding**

Class of quoted voting products: Ordinary Shares

Summary for Fisher Funds Management Limited

For **this** disclosure,—

- (a) total number held in class: 5,552,373
- (b) total in class: 82,262,699
- (c) total percentage held in class: 6.750%

For **last** disclosure,—

- (a) total number held in class: 4,056,959
- (b) total in class: 80,301,488
- (c) total percentage held in class: 5.052%

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

Details of the transactions or other events requiring disclosure:

Date of change	Nature of change	Consideration given in relation to change	Class and number of securities affected	Other party, if known
28/04/2016 to 2/05/2016	On Market Purchases	-\$1,696,793	291,614 Ordinary Shares	N/A
1/08/2016	On Market Sale	\$249,000	-40,000 Ordinary Shares	N/A
26/08/2016 to 16/09/2016	On Market Purchases	-\$3,501,598	550,000 Ordinary Shares	N/A
29/11/2016	On Market Sale	\$37,175	-6,200 Ordinary Shares	N/A
11/05/2017	On Market Purchases	-\$4,216,800	700,000 Ordinary Shares	N/A

### Details after relevant event

Details for Fisher Funds Management Limited

Nature of relevant interest(s): Fisher Funds Management Limited is the registered holder and non-beneficial owner of these securities. No relevant agreement documentation is required to be attached as the investment management contract exemption under regulation 14 applies.

For that relevant interest,—

- (a) number held in class: See below.
- (b) percentage held in class: See below.
- (c) current registered holder(s): See below.
- (d) registered holder(s) once transfers are registered: Unknown

No. held in class	Percentage held in class	Current registered holders
5,552,373	6.750%	TEA Custodians on behalf of the Fisher Funds New Zealand Growth Fund, Fisher Funds New Zealand Premium Fund, Fisher Funds KiwiSaver Scheme, Kingfish Limited, Tower Trans Tasman Fund and various private clients.

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable

(d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

**Additional information**

Address(es) of substantial product holder(s): Fisher Funds Management Limited, Level 1, 67-73 Hurstmere Road, Takapuna, Auckland

Contact details: Angela Quirk, Angela@fisherfunds.co.nz, +64 9 487 2627

Nature of connection between substantial product holders: Fisher Funds Management Limited is the registered holder and non-beneficial owner of these securities

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, Angela Quirk, 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.