

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

And

**To** Mainfreight Ltd

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

Date of relevant event: 22 May 2017

Date this disclosure made: 25 May 2017

Date last disclosure made: 18 June 2013

**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: 5,085,353

(b) total in class: 100,698,548

(c) total percentage held in class: 5.050%

For **last** disclosure,—

(a) total number held in class: 6,020,675

(b) total in class: 99,023,548

(c) total percentage held in class: 6.08 %

**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
18/06/2013 to 28/08/2013	On Market Purchases	(\$6,174,712)	560,188	N/A
26/09/2013 to 26/11/2013	On Market Sales	\$247,302	- 21,700	N/A
12/12/2013 to 17/03/2014	On Market Purchases	(\$4,450,340)	338,774	N/A
26/03/2014 to 26/03/2014	On Market Sales	\$75,082	- 5,584	N/A
11/04/2014 to 13/05/2014	On Market Purchases	(\$1,276,588)	96,550	N/A
13/05/2014 to 15/05/2014	On Market Sales	\$101,368	- 7,652	N/A
22/05/2014 to 22/05/2014	On Market Purchases	(\$36,705)	2,834	N/A
28/05/2014 to 11/07/2014	On Market Sales	\$3,166,558	- 225,704	N/A
30/07/2014 to 30/07/2014	On Market Purchases	(\$25,536)	1,720	N/A
26/08/2014 to 27/08/2014	On Market Sales	\$851,530	- 57,026	N/A
18/09/2014 to 12/12/2014	On Market Purchases	(\$1,703,034)	109,800	N/A
23/12/2014 to 23/12/2014	On Market Sales	\$290,339	- 18,040	N/A
07/01/2015 to 16/02/2015	On Market Purchases	(\$2,270,733)	142,000	N/A
12/03/2015 to 26/05/2015	On Market Sales	\$13,635,869	- 878,097	N/A
28/05/2015 to 17/08/2015	On Market Purchases	(\$7,700,107)	498,000	N/A
26/08/2015 to 06/10/2015	On Market Sales	\$8,850,797	- 607,716	N/A
22/10/2015 to 20/11/2015	On Market Purchases	(\$3,358,603)	219,283	N/A
23/11/2015 to 14/12/2015	On Market Sales	\$1,556,642	- 102,000	N/A
28/01/2016 to 28/01/2016	On Market Purchases	(\$747,980)	50,000	N/A
16/02/2016 to 04/05/2016	On Market Sales	\$12,659,230	- 794,652	N/A
23/09/2016 to 07/10/2016	On Market Purchases	(\$3,298,640)	186,700	N/A
20/10/2016 to 24/05/2017	On Market Sales	\$8,195,752	- 423,000	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

<b>No. held in class</b>	<b>Percentage held in class</b>	<b>Current registered holders</b>
5,085,353	5.050%	TEA Custodians on behalf of the Fisher Funds New Zealand Growth Fund, Fisher Funds New Zealand Premium Fund, Fisher Funds KiwiSaver Scheme, Kingfish Limited, Trans Tasman Equity 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.