

## 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 NZX Limited**  
and  
**To Moa Group Limited**

Date this disclosure made: **21/08/2017**

Date last disclosure made: **18/08/2017**

Date on which substantial holding ceased: **18/08/2017**

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

Full name(s): **Pie Funds Management Limited**

*Summary of previous substantial holding*

Class of quoted voting products: **Ordinary Shares**

### Summary for **Pie Funds Management Limited**

For **last** disclosure, —

(a) total number held in class: **2,734,898**

(b) total in class: **54,245,069**

(c) total percentage held in class: **5.04%**

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

(a) total number held in class: **2,701,898**

(b) total in class: **54,245,069**

(c) total percentage held in class: **4.98%**

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

Details of the transactions or other events requiring disclosure:

**33,000 ordinary shares sold for \$0.46.**

**Additional information**

Address(es) of substantial product holder(s): **Level One, 1 Byron Ave, Takapuna, Auckland, 0622, New Zealand**

Contact details: **Chris Bainbridge; +64 9 486 3742; chris@piefunds.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: **N/A**

**Certification**

I, **Chris Bainbridge**, 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.