

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 Comvita Limited

Relevant event being disclosed: Change in nature of relevant interest

Date of relevant event: 13 September 2017

Date this disclosure made: 13 September 2017

Date last disclosure made: 11 September 2017

Substantial product holder giving disclosure

Full name: China Resources Ng Fung Limited

Summary of substantial holding

Class of quoted voting products: Ordinary Shares in Comvita Limited (NZX: CVT).

Summary for China Resources Ng Fung Limited

For **this** disclosure,—

- (a) total number held in class: 4,582,000
- (b) total in class: 45,289,642
- (c) total percentage held in class: 10.117%

For **last** disclosure,—

- (a) total number held in class: 4,582,000
- (b) total in class: 45,289,642
- (c) total percentage held in class: 10.117%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

As described in the substantial product holder notice filed by China Resources Ng Fung Limited on 11 September 2017, China Resources Ng Fung Limited acquired 800,000 shares in Comvita Limited by way of off-market sale at a sale price of NZ\$7.25 per share. Settlement occurred on 13 September 2017. As a consequence of settlement, China Resources has become the registered holder of 800,000 shares in Comvita Limited.

As a consequence of that arrangement, China Resources has obtained the power to acquire, or to control the acquisition of, such shares.

Details after relevant event

Details for China Resources Ng Fung Limited

Nature of relevant interest(s): Registered holder of ordinary shares in Comvita Limited.

For that relevant interest,—

- (a) number held in class: 4,582,000
- (b) percentage held in class: 10.117%
- (c) current registered holder: Unknown as to 800,000 shares; No change as to 3,782,000 shares.
- (d) registered holder once transfers are registered: China Resources Ng Fung Limited.

For a derivative relevant interest, also—

- (a) type of derivative: N/A
- (b) details of derivative: N/A
- (c) parties to the derivative: N/A
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: N/A

Additional information

Address of substantial product holder: 39/F China Resources Building, 26 Harbour Road, Wanchai, Hong Kong.

Contact details: China Resources

C/- Ian Beaumont

Russell McVeagh

Level 30

48 Shortland Street, Auckland

Phone number: 09 367 8000

Email: ian.beaumont@russellmcveagh.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, Wang Weiyong, 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.