

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To: NZX Limited

and

To: Methven Limited

Date this disclosure made: **28 September 2017**

Date last disclosure made: **23 May 2017**

Date on which substantial holding ceased: **26 September 2017**

Substantial product holder(s) giving disclosure

Full name(s): **Westpac Banking Corporation (including the related bodies corporate specified in the Annexure)**

Summary of previous substantial holding

Class of quoted voting products: **ordinary shares – security code MVN**

Summary for **Westpac Banking Corporation (including the related bodies corporate specified in the Annexure)**

For **last** disclosure,—

(a) total number held in class: **3,891,703**

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

(c) total percentage held in class: **5.30%**

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

(a) total number held in class: **3,616,325**

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

(c) total percentage held in class: **4.92%**

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

Details of the transactions or other events requiring disclosure: **Refer Annexure**

Additional information

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

Westpac Banking Corporation, Level 20, Westpac Place, 275 Kent Street, Sydney, NSW 2000, Australia

Guardian Nominees No.2 Limited, Level 14, 191 Queen Street, Auckland 1010, New Zealand

Contact details:

Tim Hartin
Group Company Secretary
Phone: (+61 2) 8219 8990

Nature of connection between substantial product holders: **The entities specified in the Annexure are related bodies corporate of Westpac Banking Corporation.**

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**

Disclosure has effect for purposes of directors' and senior managers' disclosure: **Not applicable**

Certification

I, Tim Hartin, 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.

ANNEXURE 1

DISCLOSURE OF CEASING TO HAVE SUBSTANTIAL HOLDING

Westpac Banking Corporation and related bodies corporate

DATED 28 September 2017

Name of type of shares	Methven Limited Ordinary Shares
Percentage held	4.92%

Relevant related body corporate:	Westpac Banking Corporation Various unit trusts managed by BT Funds Management (NZ) Limited
Registered holder 1:	Guardian Nominees No.2 Limited
Holding 1:	3,616,325
Dates:	Ceasing to have substantial holding on 26 September 2017