

## 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 Chorus Limited**

Date this disclosure made: 29 November 2017

Date last disclosure made: 28 November 2017

Date on which substantial holding ceased: 27 November 2017

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

Full name(s): Macquarie Group Limited

*Summary of previous substantial holding*

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

Summary for **Macquarie Group Limited**

For **last** disclosure,—

- (a) total number held in class: **23,977,168**
- (b) total in class: **424,694,208**
- (c) total percentage held in class: **5.645%**

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

- (a) total number held in class: **20,997,201**
- (b) total in class: **424,694,208**
- (c) total percentage held in class: **4.94%**

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

Details of the transactions or other events requiring disclosure:

Date of change	Person whose relevant changed	Nature of change	Consideration per security	Number of securities affected	Class	Person's votes affected
27-Nov-17	MBL	On Market Purchase	AUD \$3.66	1,040	FPO	1,040
27-Nov-17	MBL	On Market Purchase	AUD \$3.67	965	FPO	965
27-Nov-17	MBL	On Market Purchase	AUD \$3.63	90	FPO	90
27-Nov-17	MBL	On Market Purchase	AUD \$3.62	4,288	FPO	4,288
27-Nov-17	MBL	On Market Sale	AUD \$3.60	-10,218	FPO	10,218
27-Nov-17	MBL	On Market Purchase	AUD \$3.69	1,701	FPO	1,701
27-Nov-17	MIMAL	On market sale	AUD 3.57	-303,966	FPO	303,966
27-Nov-17	MIMAL	On market sale	AUD 3.65	-2,610	FPO	2,610
27-Nov-17	MIMAL	On market sale	AUD 3.57	-2,133,899	FPO	2,133,899
27-Nov-17	MIMAL	On market sale	AUD 3.57	-537,975	FPO	537,975
27-Nov-17	MIMAL	On market purchase	AUD 3.70	305	FPO	305
27-Nov-17	MIMAL	On market purchase	AUD 3.70	312	FPO	312

### Additional information

Address(es) of substantial product holder(s): **Level 6, 50 Martin Place, Sydney, New South Wales, Australia, 2000.**

Contact details: **Young Hong, +61 02 8232 4129**

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, **Dennis Leong**, Company Secretary, 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.