

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 **TEGEL GROUP HOLDINGS LIMITED**

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

Date of relevant event: **23-Feb-2018**  
Date this disclosure made: **26-Feb-2018**  
Date last disclosure made: **12-Feb-2018**

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

Full name(s): Colonial First State Asset Management (Australia) Limited

**Summary of substantial holding**

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

Summary for Colonial First State Asset Management (Australia) Limited

For **this** disclosure,—

(a) total number held in class:	<b>21,710,425</b>
(b) total in class:	<b>355,906,183</b>
(c) total percentage held in class:	<b>6.100%</b>

For **last** disclosure,—

(a) total number held in class:	<b>26,254,382</b>
(b) total in class:	<b>355,906,183</b>
(c) total percentage held in class:	<b>7.377%</b>

**Details of transactions and events giving rise to relevant event**

**See Appendix A**

**Details after relevant event**Details for **Colonial First State Asset Management (Australia) Limited ACN 114 194 311**

Nature of relevant interest(s):

Relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager (as provided for under its investment mandates).

**Number held in class:** 21,710,425**Percentage held in class (%):** 6.100%

Custodian Name	Custodian Total Holding	Custodian Total Holding(%)
BNP Paribas Securities	1,624,927	0.457%
Citibank N A Hong Kong	7,226,046	2.030%
Citicorp Nominees Pty Limited (Australia)	8,150,958	2.290%
Northern Trust Company	2,539,615	0.714%
State Street Global Advisors (Australia) Limited	2,168,879	0.609%

<b>Grand Total</b>	<b>21,710,425</b>	<b>6.100%</b>
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**Additional information**

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

\* Colonial First State Asset Management (Australia) Limited ACN 114 194 311, Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia

Contact details: Anitha Subramanian +61 (0) 457 529 297,  
AUSR\_SM02041@cba.com.au

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, Alexandru Urs, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorized to make this disclosure by all persons for whom it is made.

## Appendix A

Details of the transactions or other events requiring disclosure:

Date of Transaction	Registered Company	Nature of Change	Class	Number of Securities	Cash Consideration	Currency
Monday, 12 February 2018	Citibank N A HongKong	Sale	Ordinary shares	16,751	16,307.10	AUD
Tuesday, 13 February 2018	Citibank N A HongKong	Sale	Ordinary shares	4,259	4,169.14	AUD
Monday, 12 February 2018	BNP Paribas Securities	Sale	Ordinary shares	22,383	21,789.85	AUD
Monday, 12 February 2018	Citicorp Nominees Pty Limited (Australia)	Sale	Ordinary shares	16,480	16,043.28	AUD
Monday, 12 February 2018	Citibank N A London	Sale	Ordinary shares	22,713	22,111.11	AUD
Monday, 12 February 2018	Citicorp Nominees Pty Limited (Australia)	Sale	Ordinary shares	8,632	8,403.25	AUD
Tuesday, 13 February 2018	BNP Paribas Securities	Sale	Ordinary shares	5,692	5,571.90	AUD
Tuesday, 13 February 2018	Citibank N A London	Sale	Ordinary shares	5,775	5,653.15	AUD
Tuesday, 13 February 2018	Citicorp Nominees Pty Limited (Australia)	Sale	Ordinary shares	4,191	4,102.57	AUD
Tuesday, 13 February 2018	Citicorp Nominees Pty Limited (Australia)	Sale	Ordinary shares	2,195	2,148.69	AUD
Friday, 23 February 2018	Citibank N A London	Sale	Ordinary shares	1,648,833	1,588,650.60	AUD
Friday, 23 February 2018	Citicorp Nominees Pty Limited (Australia)	Sale	Ordinary shares	1,196,380	1,152,712.13	AUD
Friday, 23 February 2018	Citicorp Nominees Pty Limited (Australia)	Sale	Ordinary shares	626,639	603,766.68	AUD
Monday, 12 February 2018	Citicorp Nominees Pty Limited (Australia)	Sale	Ordinary shares	13,041	12,695.41	AUD
Tuesday, 13 February 2018	Citicorp Nominees Pty Limited (Australia)	Sale	Ordinary shares	3,316	3,246.03	AUD
Friday, 23 February 2018	Citicorp Nominees Pty Limited (Australia)	Sale	Ordinary shares	946,677	912,123.29	AUD