

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To The New Zealand Stock Exchange
and
To SLI Systems Limited

Date this disclosure made: 09/03/18

Date on which substantial holding began: 08/03/18

Substantial product holder(s) giving disclosure

Full name(s): Milford Funds Limited

Summary of substantial holding

Class of quoted voting products: Ordinary Shares

Summary for Milford Funds Limited

For this disclosure,—

- (a) total number held in class: 4,844,201
- (b) total in class: 62,260,816
- (c) total percentage held in class: **7.780%**

Details of relevant interests

Details for Milford Funds Limited

Nature of relevant interest(s):

Milford Active Growth Wholesale Fund (4.568%), (Custodian – NNL Custodians)

Milford NZ Equities Wholesale Fund (3.212%), (Custodian - NNL Custodians),

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure:

On market purchases of 4,844,201 ordinary shares, for total consideration of \$1,211,050.25

Transacted during the period 27 February 2018 – 8 March 2018

Additional information

Address(es) of substantial product holder(s): Milford Asset Management Limited, Level 17, 41 Shortland Street, Auckland 1140, New Zealand.

Contact details: Milford Asset Management Limited, Level 17, 41 Shortland Street,
Auckland 1140, New Zealand.

Certification

I, Sean McKeown, 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.

