

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX Limited
and
To SLI Systems Ltd

Date this disclosure made: 12 March 2018

Date last disclosure made: 19 July 2016

Date on which substantial holding ceased: 12 March 2018

Substantial product holder(s) giving disclosure

Full name(s):

ANZ New Zealand Investments Limited, ANZ Bank New Zealand Limited, ANZ Custodial Services New Zealand Limited, and ANZ New Zealand Investments Nominees Limited

Summary of previous substantial holding

Class of quoted voting products: Common Stock - SLI

Summary for:

**ANZ New Zealand Investments Limited, and ANZ Bank New Zealand Limited
(aggregated as related bodies corporate)**

For last disclosure,—

(a) total number held in class:	5,898,324
(b) total in class:	62,261,000
(c) total percentage held in class:	9.474%

For current holding after ceasing to have substantial holding,—

(a) total number held in class:	26,560
(b) total in class:	62,261,000
(c) total percentage held in class:	0.043%

The above summary excludes the custodial holdings of ANZ Custodial Services New Zealand Limited and ANZ New Zealand Investments Nominees Limited (which are set out below), so that these are not double-counted in the aggregated related bodies disclosure.

Summaries of the individual holdings of each of ANZ New Zealand Investments Limited, ANZ Bank New Zealand Limited, ANZ Custodial Services New Zealand Limited, and ANZ New Zealand Investments Nominees Limited are as follows.

Summary for:

ANZ New Zealand Investments Limited

For last disclosure,—

(a) total number held in class:	5,871,764
(b) total in class:	62,261,000
(c) total percentage held in class:	9.431%

For current holding after ceasing to have substantial holding,—

(a) total number held in class:	-
(b) total in class:	62,261,000
(c) total percentage held in class:	0.000%

Summary for:

ANZ Bank New Zealand Limited

For last disclosure,—

(a) total number held in class:	26,560
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- (b) total in class: 62,261,000
(c) total percentage held in class: 0.043%

For current holding after ceasing to have substantial holding,—

- (a) total number held in class: 26,560
(b) total in class: 62,261,000
(c) total percentage held in class: 0.043%

Summary for: ANZ Custodial Services New Zealand Limited

For last disclosure,—

- (a) total number held in class: 26,560
(b) total in class: 62,261,000
(c) total percentage held in class: 0.043%

For current holding after ceasing to have substantial holding,—

- (a) total number held in class: 26,560
(b) total in class: 62,261,000
(c) total percentage held in class: 0.043%

Summary for: ANZ New Zealand Investments Nominees Limited

For last disclosure,—

- (a) total number held in class: 94,900
(b) total in class: 62,261,000
(c) total percentage held in class: 0.152%

For current holding after ceasing to have substantial holding,—

- (a) total number held in class: -
(b) total in class: 62,261,000
(c) total percentage held in class: 0.000%

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

Details of the transactions or other events requiring disclosure by ANZ New Zealand Investments Limited:

On-market trades

Transaction Type	Period	Shares	Consideration (NZD)
On-market Purchases	19/07/2016 - 12/03/2018	1,658,022.00	725,378.23
On-market Sales	19/07/2016 - 12/03/2018	(7,529,786.00)	2,149,733.11
		(5,871,764.00)	2,875,111.34

Details of the transactions or other events requiring disclosure by ANZ New Zealand Investments Nominees Limited:

On-market trades

Transaction Type	Period	Shares	Consideration (NZD)
On-market Purchases	19/07/2016 - 12/03/2018	19,778.00	8,616.41
On-market Sales	19/07/2016 - 12/03/2018	(114,678.00)	33,159.95
		(94,900.00)	41,776.36

Additional information

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

ANZ New Zealand Investments Limited, ANZ Bank New Zealand Limited, ANZ Custodial Services New Zealand Limited and ANZ New Zealand Investments Nominees Limited: ANZ Centre, 23-29 Albert Street, Auckland 1010

Contact details: Ben Wedd, 0800 269 296, benjamin.wedd@anz.com

Nature of connection between Substantial Product holders:

ANZ New Zealand Investments Limited, ANZ Bank New Zealand Limited, ANZ Custodial Services New Zealand Limited, and ANZ New Zealand Investments Nominees Limited are related bodies corporate under section 237(d) of the Financial Markets Conduct Act 2013.

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: None

Certification

I, Ben Wedd, 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.