

# Disclosure of ceasing to have substantial holding

## *Section 279, Financial Markets Conduct Act 2013*

To New Zealand Stock Exchange

and

To NZX Ltd

Date this disclosure made: 8 May 2018

Date last disclosure made: 23 August 2016

Date on which substantial holding ceased: 7 May 2018

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

Full Name(s): Accident Compensation Corporation (ACC)

### **Summary of previous substantial holding**

Class of quoted voting products: Ordinary shares (NZX NZ)

Summary for: Accident Compensation Corporation (ACC)

For **last** disclosure:

- |     |                                 |             |
|-----|---------------------------------|-------------|
| (a) | Total number held in class:     | 15,657,578  |
| (b) | Total in class:                 | 268,315,689 |
| (c) | Total percentage held in class: | 5.836%      |

For current holding **after** ceasing to have substantial holding:

- |     |                                 |             |
|-----|---------------------------------|-------------|
| (a) | Total number held in class:     | 13,029,206  |
| (b) | Total in class:                 | 268,691,010 |
| (c) | Total percentage held in class: | 4.849%      |

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

Details of the transactions or other events requiring disclosure:

From 23 August 2016 to 7 May 2018, ACC had the following aggregated on-market transactions in NZX Ltd:

- Sales of 5,272,210 shares for consideration of NZD \$5,983,105.98
- Purchases of 2,643,838 shares for consideration of NZD \$2,777,635.24

### **Additional information**

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

ACC: Justice Centre, 19 Aitken Street, PO Box 242, Wellington 6140.

Contact details: Terence Tong +64 4 816 6600 [investmentscompliance@acc.co.nz](mailto:investmentscompliance@acc.co.nz)

In accordance with the Financial Markets Authority's Guidance Note: Guidance on Substantial Product Holder Disclosures issued on 27 September 2017, ACC has not made disclosures for employees who manage the financial products of which ACC is the beneficial owner.

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 securities to which this disclosure relates: n/a

**Certification**

I, Terence Tong, 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.