

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 **EROAD LIMITED**

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

Date of relevant event: **06-Jun-2018**
Date this disclosure made: **07-Jun-2018**
Date last disclosure made: **16-Oct-2017**

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:	4,982,113
(b) total in class:	68,089,931
(c) total percentage held in class:	7.317%

For **last** disclosure,—

(a) total number held in class:	5,091,262
(b) total in class:	61,017,011
(c) total percentage held in class:	8.344%

Details of transactions and events giving rise to relevant event

See Appendix A

Details after relevant eventDetails 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: 4,982,113

Percentage held in class (%): 7.317%

Custodian Name	Custodian Total Holding	Custodian Total Holding(%)
Citicorp Nominees Pty Limited (Australia)	4,982,113	7.317%

Grand Total	4,982,113	7.317%
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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 authorised 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	Holder of Relevant Interest	Registered Company Before Event	Registered Company After Event	Nature of Change	Class	Number of Securities	Cash Consideration	Currency
Friday, 8 December 2017	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Unknown	Citicorp Nominees Pty Limited (Australia)	Purchase	Ordinary shares	2,000	6,440.00	NZD
Wednesday, 6 December 2017	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Unknown	Citicorp Nominees Pty Limited (Australia)	Purchase	Ordinary shares	33,750	107,051.63	NZD
Thursday, 7 December 2017	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Unknown	Citicorp Nominees Pty Limited (Australia)	Purchase	Ordinary shares	8,000	25,594.40	NZD
Friday, 18 May 2018	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Citicorp Nominees Pty Limited (Australia)	Unknown	Sale	Ordinary shares	124,635	478,087.40	NZD
Tuesday, 5 December 2017	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Unknown	Citicorp Nominees Pty Limited (Australia)	Purchase	Ordinary shares	77,000	243,666.50	NZD
Wednesday, 6 June 2018	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Citicorp Nominees Pty Limited (Australia)	Unknown	Sale	Ordinary shares	250,000	875,000.00	NZD
Tuesday, 12 December 2017	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Unknown	Citicorp Nominees Pty Limited (Australia)	Purchase	Ordinary shares	394,736	1,199,997.44	NZD
Thursday, 4 January 2018	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Citicorp Nominees Pty Limited (Australia)	Unknown	Sale	Ordinary shares	250,000	927,500.00	NZD