

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

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

To NZX Limited
and
To Comvita Limited

Relevant event being disclosed: Change in nature of relevant interest from Beneficial owner of 2,264,000 ordinary shares issued by Comvita Limited to Custodial Services Limited to Registered owner.

Date of relevant event: 24 August 2018

Date this disclosure made: 29 August 2018

Date last disclosure made: 3 July 2017

Substantial product holder(s) giving disclosure

Full name(s): Li Wang

Summary of substantial holding

Class of quoted voting products: Ordinary shares (CVT)

Summary for Li Wang

For **this** disclosure,—

- (a) total number held in class: 5,112,736
- (b) total in class: 45,571,829
- (c) total percentage held in class: 11.22%

For **last** disclosure,—

- (a) total number held in class: Direct holding of 2,848,736 shares and beneficial holding of 2,264,000 shares held in escrow with Custodial Services Limited, resulting in a total relevant interest in 5,112,736 shares.
- (b) total in class: 45,289,642
- (c) total percentage held in class: 11.29%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: On 3 July 2017 Comvita Limited issued 2,264,000 shares to Li Wang in consideration for Li Wang, together with Li Sun, procuring the issue of fully paid ordinary shares in Comvita Food (China) Limited,

representing a 51% shareholding in Comvita Food (China) Limited. The consideration has a cash value of \$10.60 per share. The 2,264,000 shares were issued to Custodial Services Limited to be held in escrow for the benefit of Li Wang pending completion of certain transactions pursuant to the terms of an Escrow Deed dated 1 July 2017. These shares have now been released from escrow, so the nature of the relevant interest has changed from a beneficial holding to a registered holding.

No agreement need be attached to this notice as a result of regulation 141 of the Financial Markets Conduct Regulations.

Details after relevant event

Details for Li Wang

Nature of relevant interest(s): registered holder of shares

For that relevant interest,—

- (a) number held in class: 5,112,736
- (b) percentage held in class: 11.22%
- (c) current registered holder(s): Li Wang
- (d) registered holder(s) once transfers are registered: Li Wang

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

Additional information

Address(es) of substantial product holder(s): Flat 1, 11 Rangiatea Road, Epsom, Auckland, 1023, New Zealand

Contact details: Li Wang, Laurel.wl@hotmail.com

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, Li Wang, 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.