

# Disclosure of beginning to have substantial holding

*Section 276, Financial Markets Conduct Act 2013*

To New Zealand Stock Exchange

and

To Michael Hill International Ltd

Date this disclosure made: 19 September 2018

Date on which substantial holding began: 17 September 2018

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

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

## **Summary of substantial holding to which disclosure relates**

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

Summary for: Accident Compensation Corporation (ACC)

For **this** disclosure,—

- |                                     |             |
|-------------------------------------|-------------|
| (a) Total number held in class:     | 20,791,993  |
| (b) Total in class:                 | 387,438,513 |
| (c) Total percentage held in class: | 5.367%      |

## **Details of relevant interests**

Details for ACC

Nature of relevant interest(s):

Beneficial owner of securities under §235(1)(b) of the Financial Markets Conduct Act

No relevant agreement document needs to be attached under regulation 139.

For that relevant interest,—

- |   |   |
|---|---|
| (a) Number held in class:                               | 20,791,993  |
| (b) Percentage held in class:                           | 5.367%  |
| (c) Current registered holder(s):                       | ACC holds 8,065,319 shares via New Zealand Central Securities Depository Limited (NZCSD) and 12,726,674 shares via JPMorgan Nominees Australia. |
| (d) Registered holder(s) once transfers are registered: | unknown   |

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

Details of the transactions or other events requiring disclosure:

From 18 May 2018 to 17 September 2018, ACC had the following aggregated on-market transactions in Michael Hill International Ltd:

- Purchases of 978,829 shares for consideration of NZD \$903,194
- Purchases of 3,033,977 shares for consideration of AUD \$2,653,750
- Sales of 53,510 shares for consideration of NZD \$53,157
- Sales of 146,900 shares for consideration of AUD \$141,362

**Additional information**

Address of substantial product holder(s): ACC: Justice Centre, 19 Aitken Street, PO Box 242, Wellington, NZ

Contact details: Joshua Meier +64 4 816 6600 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 financial products to which this disclosure relates: n/a

**Certification**

I, Joshua Meier, 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.