

Disclosure of beginning to have substantial holding

Section 276, 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 Millennium & Cophorne Hotels New Zealand Ltd
("MCK")

Date this disclosure made: 2018-09-20

Date on which substantial holding began: 2018-09-18

Substantial product holder(s) giving disclosure

Full name(s): Aberdeen Standard Australian Small Companies Fund

Summary of substantial holding

Class of quoted voting products: Ordinary Share

Summary for Aberdeen Standard Australian Small Companies Fund

For this disclosure,—

- (a) total number held in class: 5,427,145
- (b) total in class: 105,478,743
- (c) total percentage held in class: 5.1452%

Details of relevant interests

Details for Aberdeen Standard Australian Small Companies Fund

Nature of relevant interest(s): Aberdeen Standard Australian Small Companies Fund is a fund managed by Aberdeen Standard Investments (Asia) Limited ("ASIAL") together with its fully owned subsidiary, Aberdeen Standard Investments Australia Limited ("ASIAusL") which act as investment managers for various clients/ investment vehicles and have the power to exercise, or control the exercise of, a right to vote attached to the securities and has the power to dispose of, or control the disposal of the securities.

For that relevant interest,—

- (a) number held in class: 5,427,145
- (b) percentage held in class: 5.1452
- (c) current registered holder(s): State Street Bank & Trust - Sydney
- (d) registered holder(s) once transfers are registered: State Street Bank & Trust - Sydney

For a derivative relevant interest, also—

- (a) type of derivative: -
- (b) details of derivative: specify details required by the instructions to this form
- (c) parties to the derivative: -
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: -

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: Aberdeen Standard Investments has been advised to make a disclosure for an individual fund which has an interest in a financial product more than 5% separately from investment manager disclosure since the fund is defined as a beneficial owner within the meaning of the Financial Markets Conduct Act 2013 (FMC Act) effective from 18 September 2018. Prior to the change, the interest of Aberdeen Standard Australian Small Companies Fund in MCK has been aggregated and disclosed in ASIAL and ASIAusL’s joint disclosures.

Additional information

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

Aberdeen Standard Australian Small Companies Fund
Aberdeen Standard Investments Australia Limited
Level 10, 255 George Street, Sydney NSW 2000

Contact details:

Wannaporn Sirijwanont

Telephone no.: +6623523354

Email: wannaporn.sirijwanont@aberdeen-asset.com / disclosures.singapore@aberdeen-asset.com

***Nature** of connection between substantial product holders: N/A

***Omit if disclosure is made for only 1 substantial product holder.**

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

***Disclosure has effect for purposes of directors’ and senior managers’ disclosure**

[Name] is also a **[specify either director or senior manager]** of **[name of listed issuer]**.

This disclosure also constitutes disclosure for the purposes of the directors’ and senior managers’ disclosure obligations. – N/A

***Omit if inapplicable (see section 302 of the Financial Markets Conduct Act 2013).**

Certification

I, **Wannaporn Sirijwanont**, 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.