

Disclosure of ceasing to have substantial holding

Section 279, 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 Tegel Group Holdings Limited

Date this disclosure made: 28 September 2018

Date last disclosure made: 30 May 2018

Date on which substantial holding ceased: 27 September 2018

Substantial product holder(s) giving disclosure

Full name(s): Claris Investments Pte. Ltd (**Claris**)

Summary of previous substantial holding

Class of quoted voting products: Ordinary shares in Tegel Group Holdings Limited (**TGH**)

Summary for Claris Investments Pte. Ltd

For **last** disclosure,—

(a) total number held in class: 160,157,782

(b) total in class: 355,906,183

(c) total percentage held in class: 45.000%

For current holding **after** ceasing to have substantial holding,—

(a) total number held in class: 0

(b) total in class: 355,906,183

(c) total percentage held in class: 0.000%

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

Details of the transactions or other events requiring disclosure: On 29 May 2018, Bounty Holdings New Zealand Limited (**Bounty**) made a takeover offer pursuant to an offer document dated 28 May 2018 (**Offer**), and on 30 May 2018, Claris accepted the Offer, as contemplated by a lock-up agreement dated 24 April 2018. Bounty declared the Offer unconditional on 24 September 2018. On 27 September 2018 legal and beneficial ownership of all the ordinary shares in TGH held by Claris was transferred to Bounty and Bounty paid the consideration in accordance with the terms of the Offer. The consideration received under the Offer was \$1.23 per ordinary share.

Additional information

Address(es) of substantial product holder(s): 8 Temasek Boulevard, #28-03 Suntec Tower Three, Singapore 038988

Contact details: 8 Temasek Boulevard, #28-03 Suntec Tower Three, Singapore 038988

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: Bounty Holdings New Zealand Limited

Certification

I, Robin Ong 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.