

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** **HALLENSTEIN GLASSONS HOLDINGS LIMITED**

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

Date of relevant event: 04-December-2018

Date this disclosure made: 07-December-2018

Date last disclosure made: 21-August-2018

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

Full name(s): **Grahger Retail Securities Pty Ltd**

**Summary of substantial holding**

Class of quoted voting products: **Ordinary Shares**

Summary for:

**Grahger Capital Securities Pty Ltd**

**Grahger Capital Securities Management Pty Ltd**

**Little Blue Porsche Pty Ltd <G C Steele Superannuation Fund>**

**GCS Narooma Pty Ltd <G C Steele Superannuation Fund No 1>**

**Grahger Retail Securities Pty Ltd**

**PES Narooma Pty Ltd <Penny Elise McDonald Superannuation Fund 1970>**

For **this** disclosure,—

(a) total number held in class: **3,320,000**

(b) total in class: **59,649,061**

(c) total percentage held in class: **5.57%**

For **last** disclosure,—

(a) total number held in class: **4,120,243**

(b) total in class: **59,649,061**

(c) total percentage held in class: **6.91%**

### Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

Transaction Type	Entity	Period	Shares	Consideration (NZD\$)
On-Market purchases	Grahger Capital Securities Pty Ltd	21/08/18 – 29/08/18	+301,500	\$1,819,874
On-Market sales	Grahger Capital Securities Pty Ltd	27/08/18 – 19/10/18	-701,743	-\$3,768,885
On-Market purchases	Little Blue Porsche Pty Ltd <G C Steele Superannuation Fund>	20/09/18 – 24/09/18	+50,000	\$288,107
On-Market sales	Little Blue Porsche Pty Ltd <G C Steele Superannuation Fund>	01/11/18 – 13/11/18	-150,000	-\$821,199
On-Market sales	Grahger Retail Securities Pty Ltd	30/11/18 – 05/12/18	-300,000	-\$1,602,577
			-800,243	-\$4,084,680

### Details after relevant event

Details for **Grahger Capital Securities Pty Ltd ACN 122 523 193**

Nature of relevant interest(s): Registered holder

For that relevant interest,—

- (a) number held in class: **0**
- (b) percentage held in class: **0%**
- (c) current registered holder(s): **Grahger Capital Securities Pty Ltd**
- (d) registered holder(s) once transfers are registered:

**Details after relevant event – continued**

Details for **Grahger Capital Securities Management Pty Ltd ACN 113 557 832**

Nature of relevant interest(s): Registered holder

For that relevant interest,—

- (a) number held in class: **300,000**
- (b) percentage held in class: **0.50%**
- (c) current registered holder(s): **Grahger Capital Securities Management Pty Ltd**
- (d) registered holder(s) once transfers are registered:

Details for **Little Blue Porsche Pty Ltd <G C Steele Superannuation Fund>  
ACN 098 943 036**

Nature of relevant interest(s): Registered holder

For that relevant interest,—

- (a) number held in class: **200,000**
- (b) percentage held in class: **0.34%**
- (c) current registered holder(s): **Little Blue Porsche Pty Ltd <G C Steele Superannuation Fund>**
- (d) registered holder(s) once transfers are registered:

Details for **GCS Narooma Pty Ltd <G C Steele Superannuation Fund No 1>  
ACN 612 214 463**

Nature of relevant interest(s): Registered holder

For that relevant interest,—

- (a) number held in class: **100,000**
- (b) percentage held in class: **0.17%**
- (c) current registered holder(s): **GCS Narooma Pty Ltd <G C Steele Superannuation Fund No 1>**
- (d) registered holder(s) once transfers are registered:

## Details after relevant event - continued

Details for **Grahger Retail Securities Pty Ltd ACN 612 157 436**

Nature of relevant interest(s): Registered holder

For that relevant interest,—

- (a) number held in class: **2,700,000**
- (b) percentage held in class: **4.53%**
- (c) current registered holder(s): **Grahger Retail Securities Pty Ltd**
- (d) registered holder(s) once transfers are registered:

Details for **PES Narooma Pty Ltd <Penny Elise McDonald Superannuation Fund 1970> ACN 618 838 681**

Nature of relevant interest(s): Registered holder

For that relevant interest,—

- (a) number held in class: **20,000**
- (b) percentage held in class: **0.03%**
- (c) current registered holder(s): **PES Narooma Pty Ltd <Penny Elise McDonald Superannuation Fund 1970>**
- (d) registered holder(s) once transfers are registered:

## Additional information

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

- Grahger Capital Securities Pty Ltd, Level 10, 530 Collins Street, MELBOURNE VIC 3000, Australia
- Grahger Capital Securities Management Pty Ltd, Level 10, 530 Collins Street, MELBOURNE VIC 3000, Australia
- Little Blue Porsche Pty Ltd <G C Steele Superannuation Fund>, Level 10, 530 Collins Street, MELBOURNE VIC 3000, Australia
- GCS Narooma Pty Ltd <G C Steele Superannuation Fund No 1>, Level 10, 530 Collins Street, MELBOURNE VIC 3000, Australia
- Grahger Retail Securities Pty Ltd, Level 10, 530 Collins Street, MELBOURNE VIC 3000, Australia
- PES Narooma Pty Ltd <Penny Elise McDonald Superannuation Fund 1970>, Level 10, 530 Collins Street, MELBOURNE VIC 3000, Australia

Contact details: **Daniel Minihan, +61 03 8635 1800, dminihan@shinewing.com.au**

\*Nature of connection between substantial product holders: the following entities are associated in accordance with 12(1) Financial Markets Conduct Act 2013

Grahger Retail Securities Pty Ltd  
Grahger Capital Securities Pty Ltd  
Grahger Capital Securities Management Pty Ltd  
Little Blue Porsche Pty Ltd <G C Steele Superannuation Fund>  
GCS Narooma Pty Ltd <G C Steele Superannuation Fund No 1  
PES Narooma Pty Ltd <Penny Elise McDonald Superannuation Fund 1970

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, **Daniel Minihan**, 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.