

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

To NZX Limited
and
To CDL Investments New Zealand Limited

Relevant event being disclosed: Disclosure of movement of 1% or more in substantial holding.

Date of relevant event: 4 July 2019

Date this disclosure made: 5 July 2019

Date last disclosure made: 3 September 2018

Substantial product holder(s) giving disclosure

Full name(s): Aberdeen Standard Investments (Asia) Limited

Summary of substantial holding

Class of quoted voting products: Ordinary Share

Summary for Aberdeen Standard Investments (Asia) Limited

For **this** disclosure,—

- (a) total number held in class: 20,461,758
- (b) total in class: 278,805,580
- (c) total percentage held in class: 7.3390%

For **last** disclosure,—

- (a) total number held in class: 23,298,440
- (b) total in class: 278,118,487
- (c) total percentage held in class: 8.3771%

Details of transactions and events giving rise to relevant event

Date of Transaction	Nature of Transaction	Consideration (in NZD)	Number of financial products transacted
25/03/2019	On market sale	42,170.14	51,427 Ordinary Shares
25/03/2019	On market sale	19,329.86	23,573 Ordinary Shares
26/03/2019	On market sale	15,182.36	18,292 Ordinary Shares
26/03/2019	On market sale	9,544.17	11,499 Ordinary Shares
27/03/2019	On market sale	18,040.00	22,000 Ordinary Shares
28/03/2019	On market sale	17,220.00	21,000 Ordinary Shares
09/04/2019	On market sale	21,955.16	26,452 Ordinary Shares

09/04/2019	On market sale	48,594.84	58,548 Ordinary Shares
12/04/2019	On market sale	10,743.52	12,944 Ordinary Shares
12/04/2019	On market sale	23,779.50	28,650 Ordinary Shares
16/04/2019	On market sale	19,989.99	24,679 Ordinary Shares
16/04/2019	On market sale	44,244.63	54,623 Ordinary Shares
18/04/2019	On market sale	9,710.28	11,988 Ordinary Shares
18/04/2019	On market sale	18,234.72	22,512 Ordinary Shares
23/04/2019	On market sale	16,908.00	21,135 Ordinary Shares
23/04/2019	On market sale	37,492.00	46,865 Ordinary Shares
24/04/2019	On market sale	39,783.20	49,729 Ordinary Shares
24/04/2019	On market sale	88,216.80	110,271 Ordinary Shares
29/04/2019	On market sale	9,703.20	12,129 Ordinary Shares
29/04/2019	On market sale	14,596.80	18,246 Ordinary Shares
30/04/2019	On market sale	97,094.40	121,368 Ordinary Shares
30/04/2019	On market sale	216,232.80	270,291 Ordinary Shares
02/05/2019	On market sale	11,930.38	15,494 Ordinary Shares
02/05/2019	On market sale	26,569.62	34,506 Ordinary Shares
03/05/2019	On market sale	16,578.10	21,530 Ordinary Shares
15/05/2019	On market sale	42,343.70	60,491 Ordinary Shares
15/05/2019	On market sale	19,256.30	27,509 Ordinary Shares
16/05/2019	On market sale	51,795.10	73,993 Ordinary Shares
16/05/2019	On market sale	23,554.30	33,649 Ordinary Shares
20/05/2019	On market sale	16,161.84	22,447 Ordinary Shares
20/05/2019	On market sale	9,758.16	13,553 Ordinary Shares
21/05/2019	On market sale	44,349.20	63,356 Ordinary Shares
21/05/2019	On market sale	20,071.10	28,673 Ordinary Shares
23/05/2019	On market sale	19,815.84	27,522 Ordinary Shares
23/05/2019	On market sale	9,747.36	13,538 Ordinary Shares
28/05/2019	On market sale	19,240.00	26,000 Ordinary Shares
12/06/2019	On market sale	57,127.70	81,611 Ordinary Shares
12/06/2019	On market sale	24,778.60	35,398 Ordinary Shares
20/06/2019	On market sale	27,588.40	39,412 Ordinary Shares
20/06/2019	On market sale	11,966.50	17,095 Ordinary Shares
24/06/2019	On market sale	14,000.00	20,000 Ordinary Shares
28/06/2019	On market sale	137,409.30	196,299 Ordinary Shares
28/06/2019	On market sale	311,990.70	445,701 Ordinary Shares
01/07/2019	On market sale	15,540.00	21,000 Ordinary Shares
04/07/2019	On market sale	243,948.96	338,818 Ordinary Shares
04/07/2019	On market sale	101,423.52	140,866 Ordinary Shares

Details after relevant event

Details for Aberdeen Standard Investments (Asia) Limited

Nature of relevant interest(s): Aberdeen Standard Investments (Asia) Limited ("ASIAL") together with its fully owned subsidiary, Aberdeen Standard Investments (Australia) Limited ("ASIAusL"), 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. The funds managed by ASIAL and ASIAusL are set out in the Annexure.

For that relevant interest,—

- (a) number held in class: 20,461,758
- (b) percentage held in class: 7.3390
- (c) current registered holder(s):

State Street Bank & Trust - Australia
BNP Paribas Securities Services - United Kingdom
JP Morgan Chase & Co - Australia

- (d) registered holder(s) once transfers are registered:

State Street Bank & Trust - Australia
BNP Paribas Securities Services - United Kingdom
JP Morgan Chase & Co - Australia

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:

Additional information

Address(es) of substantial product holder(s): 21 Church Street, #01-01 Capital Square Two, 049480, Singapore

Contact details: Yoshihiro Haraguchi | +65 6632 2832 |
disclosures.singapore@aberdeenstandard.com

*Nature of connection between substantial product holders: names and nature of connection

*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.

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

Certification

I, Yoshihiro Haraguchi, 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.

Annexure - CDL Investments Limited dated 7/4/2019

Holder of relevant interest	Registered holder securities	Persons entitled to be registered holder	Number of securities
Aberdeen Standard Australian Small Companies Fund	State Street Bank & Trust - Australia	Aberdeen Standard Australian Small Companies Fund	11,978,436
Aberdeen Standard Asia Focus PLC	BNP Paribas Securities Services - United Kingdom	Aberdeen Standard Asia Focus PLC	1,576,992
Standard Life Aberdeen plc Segregated Fund	JP Morgan Chase & Co - Australia	Standard Life Aberdeen plc Segregated Fund	6,906,330