

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: Augusta Capital Limited

Relevant event being disclosed: Change in the nature of relevant interest

Date of relevant event: 31 January 2020

Date this disclosure made: 04 February 2020

Date last disclosure made: 04 February 2020

Substantial product holder(s) giving disclosure

Full name(s): Rockridge Trustee Company Limited and Mark Edward Francis

Summary of substantial holding

Class of quoted voting products: Augusta Capital Limited ordinary shares (AUG)

Summary for: Rockridge Trustee Company Limited and Mark Edward Francis

For **this** disclosure,—

(a)	total number held in class:	15,503,299
(b)	total in class:	90,008,205
(c)	total percentage held in class:	17.224%

For **last** disclosure,—

(a)	total number held in class:	15,503,299
(b)	total in class:	90,008,205
(c)	total percentage held in class:	17.224%

Details of transactions and events giving rise to relevant event

Rockridge Trustee Company Limited and Mark Edward Francis (**Mr Francis**, together with Rockridge Trustee Company Limited the **Rockridge Trustees**) are the trustees of a trust associated with Mr Francis, a director of Augusta Capital Limited (**Augusta Capital**).

As previously disclosed in an event disclosure dated 29 January 2020, the Rockridge Trustees entered into a lock-agreement dated 29 January 2020 with Centuria Platform Investments Pty Limited (**Centuria**) and Centuria New Zealand Holdings Limited (**NZ Bidco**) (**Lock-Up Agreement**). The Lock-Up Agreement relates to a proposed full takeover offer (**Centuria's Offer**) under Rule 8 of the Takeovers Code to be made by Centuria (or, if nominated by Centuria, NZ Bidco) for all of the equity securities of Augusta Capital.

On 31 January 2020, the Rockridge Trustees took a transfer of the 14,620,000 ordinary shares in Augusta Capital which they controlled and were previously held by Leveraged Equities Finance Limited (**LEF**). As a result, the Rockridge Trustees are now the registered holders of 14,743,396 ordinary shares in Augusta Capital and a further 759,903 ordinary shares in Augusta Capital (the **Accelerated LTI Shares**) (in total 15,503,299 ordinary shares in Augusta Capital).

Pursuant to the terms of the Lock-Up Agreement, the Rockridge Trustees have conditionally agreed to accept Centuria's Offer in respect of:

- the 14,743,396 ordinary shares in Augusta Capital held by them; and
- the 759,903 Accelerated LTI Shares.

Pursuant to the Lock-Up Agreement, Centuria's Offer must provide consideration of at least NZ\$2.00 per share in Augusta Capital (subject to certain adjustments further described in the Lock-Up Agreement). If Centuria's Offer includes an option to receive stapled securities in Centuria Capital Group as consideration instead of cash, the Rockridge Trustees have agreed that they will elect to take those stapled securities (except in respect of the Accelerated LTI Shares, which they will sell for cash).

Details after relevant event

Details for:

Rockridge Trustee Company Limited and Mark Edward Francis

Nature of relevant interest(s):

The Rockridge Trustees continue to be the registered holder of 123,396 ordinary shares in Augusta Capital, and the nature of their relevant interest in the 14,620,000 ordinary shares in Augusta Capital previously held by LEF has changed from controlling those shares to being the registered holder of those shares. Their relevant interest is qualified as a result of the Rockridge Trustees conditionally committing to accept Centuria's Offer pursuant to the terms of the Lock-Up Agreement. The Lock-Up Agreement was attached to a previous event disclosure dated 29 January 2020.

For that relevant interest,—

- | | |
|---|--|
| (a) number held in class: | 14,743,396 |
| (b) percentage held in class: | 16.380% |
| (c) current registered holder(s): | Rockridge Trustee Company Limited and Mark Edward Francis |
| (d) registered holder(s) once transfers are registered: | Centuria Platform Investments Pty Limited or Centuria New Zealand Holdings Limited |

Nature of relevant interest(s):

The Rockridge Trustees continue to have a relevant interest in 759,903 ordinary shares in Augusta Capital (being the Accelerated LTI Shares). That relevant interest is qualified as a result of the Rockridge Trustees conditionally committing to accept Centuria's Offer pursuant to the terms of the Lock-Up Agreement. The Lock-Up Agreement was attached to a previous event disclosure dated 29 January 2020. Certain restrictions applicable to the Accelerated LTI Shares are described in Augusta Capital's capital change notice dated 3 February 2020.

For that relevant interest,—

- | | |
|---|--|
| (a) number held in class: | 759,903 |
| (b) percentage held in class: | 0.844% |
| (c) current registered holder(s): | Rockridge Trustee Company Limited and Mark Edward Francis |
| (d) registered holder(s) once transfers are registered: | Centuria Platform Investments Pty Limited or Centuria New Zealand Holdings Limited |

Additional information

Addresses of substantial product holder(s):

Level 2, Bayleys House, 30 Gaunt Street, Auckland 1010

Contact details:

Mark Francis
09 358 7934

mark@augusta.co.nz

Nature of connection between substantial product holders: Rockridge Trustee Company Limited and Mr Francis are trustees of a trust on which the shares in Augusta Capital are held or controlled. Mr Francis is also a beneficiary of that trust.

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

Mark Edward Francis is also a director of Augusta Capital Limited. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

Certification

I, Mark Edward Francis, 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.