

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX Limited
and
To Finzsoft Solutions Limited ("**FIN**")

Date this disclosure made: 23 March 2020

Date last disclosure made: 30 October 2019

Date on which substantial holding ceased: 23 March 2020

Substantial product holder(s) giving disclosure

Full name(s): HGH (ICT Investments No. 2) Limited ("**ICT**")

Summary of previous substantial holding Ordinary shares in FIN (NZX Code: FIN)

Summary for ICT

For **last** disclosure,—

- (a) total number held in class: 3,689,205 ordinary shares
- (b) total in class: 8,808,830
- (c) total percentage held in class: 41.881%

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

- (a) total number held in class: 0
- (b) total in class: 8,808,830
- (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 9 March 2020, the members of an unincorporated joint venture ("**FIN JV**") entered into a Takeover Implementation Agreement (this agreement was appended to a substantial product holder notice announced to the market on 10 March 2020).

Under the Takeover Implementation Agreement, Andrew Alexander Holliday agreed to procure ICT to accept the offer made by the FIN JV ("**Offer**") and agreed to acquire all of ICT's shares upon it accepting the Offer.

On 23 March 2020, the Offer was made, it became unconditional and ICT accepted the Offer. Upon settlement occurring under the Offer, Andrew Alexander Holliday will become the registered holder and beneficial owner of ICT's ordinary shares in FIN, being 3,689,205 ordinary shares and the consideration for such shares is \$1.15 per share.

Additional information

Address(es) of substantial product holder(s): C/- Russell McVeagh, Level 30, Vero Centre, 48 Shortland Street, Auckland, New Zealand

Attention: Joe Windmeyer

Contact details:

Joe Windmeyer
Email: joe.windmeyer@russellmcveagh.com
Phone: 09 367 8237

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: Andrew Alexander Holliday

Certification

I, Andrew Alexander Holliday, 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.