

## Disclosure of ceasing to have substantial holding

*Section 279, Financial Markets Conduct Act 2013*

To NZX Ltd  
and  
To NZX Ltd

Date this disclosure made: 04/05/2020

Date last disclosure made: 26/08/2016

Date on which substantial holding ceased: 01/05/2020

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

Full name(s): Highclere International Investors LLP

*Summary of previous substantial holding*

Class of quoted voting products: Ordinary share (ISIN NZNZXE0001S7)

Summary for Highclere International Investors LLP

For **last** disclosure,—

- (a) total number held in class: 16,183,718
- (b) total in class: 268,315,689
- (c) total percentage held in class: 6.03%

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

- (a) total number held in class: 13,834,847
- (b) total in class: 277,374,904
- (c) total percentage held in class: 4.99%

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

Details of the transactions or other events requiring disclosure: On market sales between 20/09/2019 and 01/05/2020 for 3,814,288 ordinary shares in NZX Limited for NZ \$4,425,010

### **Additional information**

Address(es) of substantial product holder(s): 12 Manchester Square, London, W1U 3PP, UK

Contact details: Emma Tapp, 0044 207 258 9848, etapp@highclereinvestors.com

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, Emma Tapp, 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.