

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 SKY City Entertainment

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

Date of relevant event: 12/05/2020

Date this disclosure made: 14/05/2020

Date last disclosure made: 7/08/2019

Substantial product holder(s) giving disclosure

Full name(s): Sumitomo Mitsui Trust Holdings, Inc., and subsidiaries.

Summary of substantial holding

Class of quoted voting products: Ordinary shares (NZX: SKC)

Summary for

For **this** disclosure,—

(a) total number held in class: 59,079,433

(b) total in class: 667,196,806

(c) total percentage held in class: 8.85%

For **last** disclosure,—

(a) total number held in class: 67,375,950

(b) total in class: 672,351,166

(c) total percentage held in class: 10.02%

Details of transactions and events giving rise to relevant event

Periodic net sales of additional shares of SKC NZ by Nikko AM New Zealand (office) from the period of the last disclosure notice 7 August 2019 with net share sales exceeding the 1% movement for the Group on the 12 May 2020.

Details after relevant event

Details for Sumitomo Mitsui Trust Holdings, Inc., and subsidiaries.

Nature of relevant interest(s): Sumitomo Mitsui Trust Holdings, Inc., and subsidiaries in their capacity as Investment Managers for various funds, superannuation funds, institutional investor portfolios and unit trusts with the power to exercise, or control the exercise of, a right to vote, acquire, or dispose of the ordinary shares in the substantial holding arising only from the powers of investment contained in the relevant investment management contracts.

For that relevant interest,—

- (a) number held in class: 59,079,433
- (b) percentage held in class: 8.85%
- (c) current registered holder(s):
- (d) registered holder(s) once transfers are registered:

Various custodians, including:

- BNP Paribas Nominees Pty Ltd
- Citicorp Nominees Pty Limited
- HSBC Custody Nominees (Australia) Limited
- JP Morgan Nominees Australia Ltd
- National Australia Bank Limited (NAB Custodian Services)
- National Nominees Ltd ANF Suncorp Group New Zealand Limited.
- Mizuho Trust & Banking Co., Ltd

Additional information

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

Sumitomo Mitsui Trust Holdings, Inc.

1-4-1 Marunouchi, Chiyoda-ku, Tokyo, Japan

Contact details: On behalf Tim Morrison Head of Compliance NZ

Tim.morrison@nikkoam.com, Tel. 0064 9 307 6362

Nature of connection between substantial product holders: Various subsidiaries of Sumitomo Mitsui Trust Holdings, Inc., from time to time.

Certification

I, Tim Morrison, 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.