

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 (NZX: AUG)

Relevant event being disclosed: change in nature of relevant interest

Date of relevant event: 2 July 2020

Date this disclosure made: 3 July 2020

Date last disclosure made: 2 July 2020

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

Full name(s): Centuria New Zealand Holdings Limited

**Summary of substantial holding**

Class of quoted voting products: Fully paid ordinary shares in AUG ("**Augusta Shares**")

Summary for Centuria New Zealand Holdings Limited ("**Centuria NZ**")

For **this** disclosure,—

- (a) total number held in class: 110,050,655
- (b) total in class: 169,542,572
- (c) total percentage held in class: 64.910%

For **last** disclosure,—

- (a) total number held in class: 109,862,634
- (b) total in class: 169,542,572
- (c) total percentage held in class: 64.799%

## Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

### Takeover Offer

On 29 June 2020 Centuria NZ sent the Offer to holders of Augusta Shares. The Offer Document for the Offer is available on the NZX website at this address:

<http://nzx-prod-s7fsd7f98s.s3-website-ap-southeast-2.amazonaws.com/attachments/AUG/355421/325454.pdf>

Lock-Up Acceptances: As at 11.59pm on 2 July 2020 and, in accordance with the Lock-Up Agreements disclosed on 15 June 2020 and 30 June 2020, the Holders set out in the following table had each accepted the Offer in respect of the Augusta Shares set out in the below table, in addition to the Holders set out in the table under the heading "Lock-Up Acceptances" in Centuria NZ's 30 June 2020 and 2 July 2020 disclosures.

Holder	Equity securities subject to Lock-up Agreement
John Kirkland Morrow, Jane Elizabeth Morrow and Michael Walter Daniel	228,947 Augusta Shares
Morrow Equity Management Limited	68,684 Augusta Shares
John Kirkland Morrow	76,315 Augusta Shares
Phillip Michael Hinton, Robyn Kay Hinton and Stephen David Eichstaedt	457,895 Augusta Shares
<b>Total</b>	<b>831,841 Augusta Shares</b>

Other acceptances: As at 11.59pm on 2 July 2020, Centuria NZ has received acceptances to the Offer from persons who had not entered into Lock-Up Agreements in respect of 2,175,300 Augusta Shares.

### Summary

In summary, Centuria NZ's relevant interests in Augusta Shares as at 11.59pm on 2 July 2020 are as follows:

	Relevant interest	Number of Augusta Shares	Percentage of Augusta Shares (to 3 dp)
A.	Augusta Shares owned by Centuria NZ	39,445,824	23.266%
B.	Augusta Shares in respect of which a Holder has agreed to accept the Offer under a Lock-Up Agreement, where	35,493,563	20.935%

	<b>Relevant interest</b>	<b>Number of Augusta Shares</b>	<b>Percentage of Augusta Shares (to 3 dp)</b>
	the acceptance has not yet been received		
C.	Augusta Shares in respect of which a Holder has agreed to accept the Offer under a Lock-Up Agreement, where the acceptance has been received	32,935,968	19.426%
D.	Acceptances of the Offer in respect of Augusta Shares that are not the subject of a Lock-Up Agreement	2,175,300	1.283%
	<b>Total</b>	<b>110,050,655</b>	<b>64.910%</b>

#### **Details after relevant event**

Details for Centuria New Zealand Holdings Limited

Nature of relevant interest(s): Relevant Interest Summary Table Row A - Registered holder and beneficial owner of financial products

For that relevant interest,—

- (a) number held in class: 39,445,824
- (b) percentage held in class: 23.266%
- (c) current registered holder(s): Unknown
- (d) registered holder(s) once transfers are registered: Centuria New Zealand Holdings Limited

For a derivative relevant interest, also—

- (a) type of derivative: N/A
- (b) details of derivative: N/A
- (c) parties to the derivative: N/A
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: N/A

Nature of relevant interest(s): Relevant Interest Summary Table Row B - Qualified power to acquire Augusta Shares and qualified power to control the disposition of Augusta Shares under lock-up agreements and agreements to accept the Offer, as described further above under "Details of transaction and events giving rise to relevant event".

For that relevant interest,—

- (a) number held in class: 35,493,563
- (b) percentage held in class: 20.935%
- (c) current registered holder(s): See the table under the heading "Lock-up agreements and agreements to accept the Offer" in the substantial product holder disclosure dated 30 June 2020 and the table under the heading "Lock-up agreements" in the substantial product holder disclosure dated 15 June 2020.
- (d) registered holder(s) once transfers are registered:

Centuria New Zealand Holdings Limited

For a derivative relevant interest, also—

- (a) type of derivative: N/A
- (b) details of derivative: N/A
- (c) parties to the derivative: N/A
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: N/A

Nature of relevant interest(s): Relevant Interest Summary Table Rows C and D - Qualified power to acquire Augusta Shares and qualified power to control the disposition of Augusta Shares of holders that have accepted the Offer. Subject to the Offer becoming fully unconditional and settlement occurring, Centuria New Zealand Holdings Limited will become the registered holder and beneficial owner of the Augusta Shares.

For that relevant interest,—

- (a) number held in class: 35,111,268
- (b) percentage held in class: 20.709%
- (c) current registered holder(s): Various.
- (d) registered holder(s) once transfers are registered:

Centuria New Zealand Holdings Limited

For a derivative relevant interest, also—

- (a) type of derivative: N/A
- (b) details of derivative: N/A
- (c) parties to the derivative: N/A
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: N/A

**Additional information**

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

Level 41, Chifley Tower  
2 Chifley Square  
NSW 2000  
Australia

Contact details:

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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, Simon Holt, 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.