

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: movement of 1% or more in substantial holding

Date of relevant event: 10 August 2020

Date this disclosure made: 11 August 2020

Date last disclosure made: 10 August 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: 165,535,049¹
- (b) total in class: 171,725,717
- (c) total percentage held in class: 96.395%

For **last** disclosure,—

- (a) total number held in class: 162,825,997
- (b) total in class: 171,725,717
- (c) total percentage held in class: 94.817%

¹ As at 11.59pm 10 August 2020.

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 made a takeover offer for all of the Augusta Shares that it did not own and sent the Offer to holders of Augusta Shares.

On 8 July 2020, Centuria NZ declared the Offer unconditional in all respects.

The Offer closed at 11.59pm on 10 August 2020.

Between 15 July 2020 and 10 August 2020 (inclusive), Centuria NZ made payments to Augusta Shareholders that had accepted the Offer on or before 2 August 2020 and became the legal and beneficial owner of 108,239,290 Augusta Shares pursuant to the Takeover Offer. Following those acquisitions, Centuria NZ owns an aggregate 147,685,114 Augusta Shares (86.000%)

Acceptances and dominant ownership:

As at 11.59pm on 10 August 2020, Centuria NZ has received acceptances to the Offer, that were received on or after 6 August 2020, from persons who had not entered into Lock-Up Agreements in respect of 17,849,935 Augusta Shares ("**10 August Acceptance Augusta Shares**").

Centuria NZ will acquire the 10 August Acceptance Augusta Shares on Wednesday 12 August 2020. Following that acquisition, Centuria NZ will hold and control more than 90% of the voting rights in Augusta and become the "dominant owner" for the purposes of the Takeovers Code. At that time, Centuria NZ will give notice that it has become the dominant owner in accordance with the Takeovers Code. Centuria NZ intends to compulsorily acquire the remaining Augusta shares under the Takeovers Code once it has become the dominant owner.

Summary

In summary, Centuria NZ's relevant interests in Augusta Shares as at 11.59pm on 10 August 2020 are as follows:

	Relevant interest	Number of Augusta Shares	Percentage of Augusta Shares (to 3 dp)
A.	Augusta Shares owned by Centuria NZ	147,685,114	86.000%
B.	Acceptances of the Offer received on or after 6 August 2020 in respect of Augusta Shares	17,849,935	10.395%
	Total	165,535,049	96.395%

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: 147,685,114
- (b) percentage held in class: 86.000%
- (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 of holders that have accepted the Offer. Subject to 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: 17,849,935
- (b) percentage held in class: 10.395%
- (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:

Simon Holt, Chief Financial Officer, Centuria Capital Group
Email: simon.holt@centuria.com.au
Phone: +61 (0)2 8923 8923

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.