

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 and
change in nature of relevant interest

Date of relevant event: 19 August 2020

Date this disclosure made: 20 August 2020

Date last disclosure made: 12 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: 167,382,209¹

(b) total in class: 171,725,717

(c) total percentage held in class: 97.471%

For **last** disclosure,—

(a) total number held in class: 165,535,049

(b) total in class: 171,725,717

(c) total percentage held in class: 96.395%

¹ As at 11.59pm 19 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.

The Offer closed at 11.59pm on 10 August 2020.

Between 15 July 2020 and 12 August 2020 (inclusive), Centuria NZ made payments to Augusta Shareholders that had accepted the Offer and became the legal and beneficial owner of 126,089,225 Augusta Shares pursuant to the Takeover Offer. Following those acquisitions, Centuria NZ owned an aggregate 165,535,049 Augusta Shares (96.395%) and became the "dominant owner" of Augusta for the purposes of the Takeovers Code.

Compulsory acquisition

On 12 August 2020 Centuria NZ gave notice that it has become the dominant owner of Augusta in accordance with the Takeovers Code and sent an acquisition notice to remaining Augusta shareholders to compulsorily acquire the remaining Augusta shares in accordance with the Takeovers Code.

Between 12 August 2020 and 11.59pm on 17 August 2020 (inclusive), Centuria NZ received transfer forms in connection with the acquisition notice in respect of 1,377,042 Augusta Shares. On 19 August 2020, Centuria NZ made payments to Augusta Shareholders that had delivered transfer forms between 12 August 2020 and 11.59pm on 17 August (inclusive) and became the legal and beneficial owner of 1,377,042 Augusta Shares in accordance with the Takeovers Code and acquisition notice. Following those acquisitions, Centuria NZ owns an aggregate 166,912,091 Augusta Shares (97.197%)

As at 11.59pm on 19 August 2020, Centuria NZ has received transfer forms in connection with the acquisition notice, that were received on or after 18 August 2020, in respect of 470,118 Augusta Shares.

Summary

In summary, Centuria NZ's relevant interests in Augusta Shares as at 11.59pm on 19 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	166,912,091	97.197%

	Relevant interest	Number of Augusta Shares	Percentage of Augusta Shares (to 3 dp)
B.	Transfer forms in connection with the acquisition notice received on or after 18 August 2020 in respect of Augusta Shares	470,118	0.274%
	Total	167,382,209	97.471%

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: 166,912,091
- (b) percentage held in class: 97.197%
- (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 provided transfer forms in connection with the acquisition notice. Subject to settlement occurring, Centuria NZ will become the registered holder and beneficial owner of the Augusta Shares.

For that relevant interest,—

- (a) number held in class: 470,118
- (b) percentage held in class: 0.274%

(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.