

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To NZX Limited

and

To Tourism Holdings Limited

Date this disclosure made: 09/10/2020

Date on which substantial holding began: 07/10/2020

Substantial product holder(s) giving disclosure

Full name(s): Wilson Asset Management International Pty Limited and its Associates
(**Wilson Asset Management Group**) as defined in Appendix A

Summary of substantial holding

Class of quoted voting products: Ordinary Shares, ISIN: NZHELE0001S9

Summary for Wilson Asset Management Group

For this disclosure,—

- (a) total number held in class: **7,425,674**
- (b) total in class: **148,040,927**
- (c) total percentage held in class: **5.02%**

Details of relevant interests

Details for: WAM Capital Limited

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- (a) number held in class: 3,456,956
- (b) percentage held in class: 2.34%
- (c) current registered holder(s): HSBC Custody Nominees (Australia) Limited
- (d) registered holder(s) once transfers are registered: WAM Capital 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**

Details for: WAM Research Limited

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- (a) number held in class: 1,200,025
- (b) percentage held in class: 0.81%
- (c) current registered holder(s): HSBC Custody Nominees (Australia) Limited
- (d) registered holder(s) once transfers are registered: WAM Research 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**

Details for: Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- (a) number held in class: 159,279
- (b) percentage held in class: 0.11%
- (c) current registered holder(s): HSBC Custody Nominees (Australia) Limited
- (d) registered holder(s) once transfers are registered: Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund

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**

Details for: WAM Microcap Limited

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- (a) number held in class: 1,839,741
- (b) percentage held in class: 1.24%
- (c) current registered holder(s): HSBC Custody Nominees (Australia) Limited
- (d) registered holder(s) once transfers are registered: WAM Microcap 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**

Details for: WAM Global Limited

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- (a) number held in class: 769,673
- (b) percentage held in class: 0.52%
- (c) current registered holder(s): HSBC Custody Nominees (Australia) Limited
- (d) registered holder(s) once transfers are registered: WAM Global 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**

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: **Refer to Appendix B**

Additional information

Address(es) of substantial product holder(s): **Refer to Appendix A**

Contact details: Martyn McCathie
Ph: +61 2 9258 4917
email: martyn@wilsonassetmanagement.com.au

Nature of connection between substantial product holders:

WAM Capital Limited: Related body corporate

WAM Microcap Limited: Related body corporate

WAM Research Limited: Related body corporate

WAM Global Limited: Related body corporate

Botanical Nominees Pty Limited: Related body corporate

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: **Not applicable**

Certification

I, Martyn McCathie, 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.



Date: 09/10/20

Martyn McCathie

Head of Operations

Appendix A

Wilson Asset Management Group

Details of Wilson Asset Management Group

Name
Wilson Asset Management (International) Pty Limited
MAM Pty Limited
WAM Capital Limited
WAM Research Limited
WAM Active Limited
Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund
WAM Leaders Limited
WAM Microcap Limited
WAM Global Limited

Addresses


Name	Address
Wilson Asset Management (International) Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
MAM Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Capital Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Research Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Active Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
Botanical Nominees Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Leaders Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Microcap Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Global Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
HSBC Custody Nominees (Australia) Limited	Level 32, 580 George Street, Sydney NSW 2000

Signed: 

Date: 09/10/20

Appendix B

Date of change	Persons whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Number of securities affected (6)	Class of securities affected (6)	Persons votes affected
8-Jun-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	33,887.33	14,098	Ordinary Shares	14,098
8-Jun-20	WAM Capital Limited	On Market Purchase	728,339.66	303,008	Ordinary Shares	303,008
8-Jun-20	WAM Global Limited	On Market Purchase	186,310.62	77,510	Ordinary Shares	77,510
8-Jun-20	WAM Research Limited	On Market Purchase	253,311.29	105,384	Ordinary Shares	105,384
9-Jun-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	31,862.47	13,389	Ordinary Shares	13,389
9-Jun-20	WAM Capital Limited	On Market Purchase	684,611.22	287,682	Ordinary Shares	287,682
9-Jun-20	WAM Research Limited	On Market Purchase	235,426.29	98,929	Ordinary Shares	98,929
9-Jun-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	31,862.47	13,389	Ordinary Shares	13,389
9-Jun-20	WAM Capital Limited	On Market Purchase	684,611.22	287,682	Ordinary Shares	287,682
9-Jun-20	WAM Research Limited	On Market Purchase	235,426.29	98,929	Ordinary Shares	98,929
10-Jun-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	15,854.12	6,846	Ordinary Shares	6,846
10-Jun-20	WAM Capital Limited	On Market Purchase	338,450.50	146,147	Ordinary Shares	146,147
10-Jun-20	WAM Research Limited	On Market Purchase	108,859.87	47,007	Ordinary Shares	47,007
11-Jun-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	23,796.62	10,269	Ordinary Shares	10,269
11-Jun-20	WAM Capital Limited	On Market Purchase	508,004.07	219,220	Ordinary Shares	219,220
11-Jun-20	WAM Research Limited	On Market Purchase	163,396.93	70,511	Ordinary Shares	70,511
12-Jun-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	8,089.91	3,555	Ordinary Shares	3,555
12-Jun-20	WAM Capital Limited	On Market Purchase	172,673.46	75,879	Ordinary Shares	75,879
12-Jun-20	WAM Research Limited	On Market Purchase	55,539.33	24,406	Ordinary Shares	24,406
15-Jun-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	15,541.06	6,846	Ordinary Shares	6,846
15-Jun-20	WAM Capital Limited	On Market Purchase	331,767.45	146,147	Ordinary Shares	146,147
15-Jun-20	WAM Research Limited	On Market Purchase	106,710.32	47,007	Ordinary Shares	47,007
16-Jun-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	32,494.06	14,987	Ordinary Shares	14,987
16-Jun-20	WAM Capital Limited	On Market Purchase	701,238.21	323,427	Ordinary Shares	323,427
16-Jun-20	WAM Research Limited	On Market Purchase	241,935.18	111,586	Ordinary Shares	111,586
16-Jun-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	32,494.06	14,987	Ordinary Shares	14,987
16-Jun-20	WAM Capital Limited	On Market Purchase	701,238.21	323,427	Ordinary Shares	323,427
16-Jun-20	WAM Research Limited	On Market Purchase	241,935.18	111,586	Ordinary Shares	111,586
18-Jun-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	1,837.78	896	Ordinary Shares	896
18-Jun-20	WAM Capital Limited	On Market Purchase	39,676.36	19,344	Ordinary Shares	19,344
18-Jun-20	WAM Research Limited	On Market Purchase	13,689.00	6,674	Ordinary Shares	6,674
19-Jun-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	13,125.72	6,661	Ordinary Shares	6,661
19-Jun-20	WAM Capital Limited	On Market Purchase	283,256.26	143,746	Ordinary Shares	143,746
19-Jun-20	WAM Research Limited	On Market Purchase	97,724.65	49,593	Ordinary Shares	49,593
22-Jun-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	6,505.34	3,304	Ordinary Shares	3,304
22-Jun-20	WAM Capital Limited	On Market Purchase	140,258.70	71,236	Ordinary Shares	71,236
22-Jun-20	WAM Research Limited	On Market Purchase	50,128.96	25,460	Ordinary Shares	25,460
26-Jun-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	3,339.75	1,652	Ordinary Shares	1,652
26-Jun-20	WAM Capital Limited	On Market Purchase	72,006.61	35,618	Ordinary Shares	35,618
26-Jun-20	WAM Research Limited	On Market Purchase	25,735.42	12,730	Ordinary Shares	12,730
30-Jun-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	6,619.23	3,304	Ordinary Shares	3,304
30-Jun-20	WAM Capital Limited	On Market Purchase	142,714.12	71,236	Ordinary Shares	71,236
30-Jun-20	WAM Research Limited	On Market Purchase	51,006.53	25,460	Ordinary Shares	25,460
1-Jul-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	3,538.32	1,815	Ordinary Shares	1,815
1-Jul-20	WAM Capital Limited	On Market Purchase	76,310.89	39,144	Ordinary Shares	39,144
1-Jul-20	WAM Research Limited	On Market Purchase	27,275.33	13,991	Ordinary Shares	13,991
21-Jul-20	WAM Microcap Limited	On Market Purchase	26,019.41	14,915	Ordinary Shares	14,915
12-Aug-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	2,669.82	1,530	Ordinary Shares	1,530
12-Aug-20	WAM Capital Limited	On Market Purchase	57,343.63	32,862	Ordinary Shares	32,862
12-Aug-20	WAM Research Limited	On Market Purchase	19,554.28	11,206	Ordinary Shares	11,206
2-Sep-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Sale	38,213.74	17,727	Ordinary Shares	17,727
2-Sep-20	WAM Capital Limited	On Market Sale	786,797.33	364,988	Ordinary Shares	364,988
2-Sep-20	WAM Research Limited	On Market Sale	252,828.93	117,285	Ordinary Shares	117,285
7-Sep-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Sale	11,165.62	5,242	Ordinary Shares	5,242
7-Sep-20	WAM Capital Limited	On Market Sale	243,807.66	114,462	Ordinary Shares	114,462
7-Sep-20	WAM Research Limited	On Market Sale	84,930.74	39,873	Ordinary Shares	39,873
14-Sep-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	7,281.99	3,334	Ordinary Shares	3,334
14-Sep-20	WAM Capital Limited	On Market Purchase	157,187.41	71,967	Ordinary Shares	71,967
14-Sep-20	WAM Research Limited	On Market Purchase	53,946.56	24,699	Ordinary Shares	24,699
18-Sep-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	14,361.14	6,259	Ordinary Shares	6,259
18-Sep-20	WAM Capital Limited	On Market Purchase	310,004.87	135,109	Ordinary Shares	135,109
18-Sep-20	WAM Global Limited	On Market Purchase	76,858.19	33,497	Ordinary Shares	33,497
18-Sep-20	WAM Research Limited	On Market Purchase	106,395.03	46,370	Ordinary Shares	46,370
18-Sep-20	WAM Microcap Limited	On Market Purchase	180,724.70	78,765	Ordinary Shares	78,765
22-Sep-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	7,500.13	3,334	Ordinary Shares	3,334
22-Sep-20	WAM Capital Limited	On Market Purchase	161,894.01	71,966	Ordinary Shares	71,966
22-Sep-20	WAM Research Limited	On Market Purchase	55,564.88	24,700	Ordinary Shares	24,700
23-Sep-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	19,582.54	8,691	Ordinary Shares	8,691
23-Sep-20	WAM Capital Limited	On Market Purchase	477,015.41	211,706	Ordinary Shares	211,706
23-Sep-20	WAM Research Limited	On Market Purchase	194,477.97	86,312	Ordinary Shares	86,312
25-Sep-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	2,401.06	1,068	Ordinary Shares	1,068
25-Sep-20	WAM Capital Limited	On Market Purchase	52,182.68	23,211	Ordinary Shares	23,211
25-Sep-20	WAM Global Limited	On Market Purchase	11,847.95	5,270	Ordinary Shares	5,270
25-Sep-20	WAM Research Limited	On Market Purchase	18,120.39	8,060	Ordinary Shares	8,060
25-Sep-20	WAM Microcap Limited	On Market Purchase	27,857.29	12,391	Ordinary Shares	12,391
7-Oct-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	7,437.04	3,345	Ordinary Shares	3,345
7-Oct-20	WAM Capital Limited	On Market Purchase	148,598.48	66,836	Ordinary Shares	66,836
7-Oct-20	WAM Research Limited	On Market Purchase	50,634.12	22,774	Ordinary Shares	22,774
7-Oct-20	WAM Microcap Limited	On Market Purchase	66,459.78	29,892	Ordinary Shares	29,892

Signed: 

Date: 09/10/2020