

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 Michael Hill International Limited

Relevant event being disclosed: **Disclosure of movement of 1% or more in substantial holding**

Date of relevant event: 10/12/2020

Date this disclosure made: 14/12/2012

Date last disclosure made: 14/09/2020

Substantial product holder(s) giving disclosure
Full name(s): **Spheria Asset Management Pty Ltd**

Summary of substantial holding
Class of quoted voting products: **ordinary share**

Summary for Spheria Asset Management Pty Ltd

For **this** disclosure,—

- (a) total number held in class: 38,519,069
- (b) total in class: 387,843,007
- (c) total percentage held in class: 9.93%

For **last** disclosure,—

- (a) total number held in class: 33,564,448
- (b) total in class: 387,843,007
- (c) total percentage held in class: 8.65%

Details of transactions and events giving rise to relevant event
Details of the transactions or other events requiring disclosure: **Please See Appendix B**

Details after relevant event
Details for **Spheria Asset Management Pty Ltd**

Nature of relevant interest(s): **Spheria Asset Management Pty Ltd** in its capacity as investment manager has the power to control voting and/or disposal of securities.

For that relevant interest,—

Please see Appendix A and C

For a derivative relevant interest— N/A

Additional information

Address(es) of substantial product holder(s): **Spheria Asset Management Pty Ltd**

Address: **Level 19, 307 Queen St, Brisbane QLD 4000, Australia**

Contact details: **Errol Martis**

Email: **Risk.Compliance@pinnacleinvestment.com**

*Nature of connection between substantial product holders: **N/A**

*Omit if disclosure is made for only 1 substantial product holder.

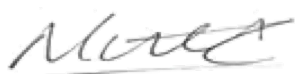
Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: **N/A**

***Disclosure has effect for purposes of directors' and senior managers' disclosure**
Matthew Booker is also a **Director** of Details for Spheria Asset Management Pty Ltd. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

*Omit if inapplicable (see section 302 of the Financial Markets Conduct Act 2013).

Certification

I, **Matthew Booker**, 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.



Matthew Booker

Director

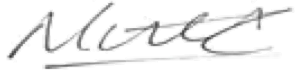
14/12/2020

MICHAEL HILL INTERNATIONAL LIMITED

Annexure A

Holder of relevant interest	Nature of relevant interest	Number of securities	Class of securities
Spheria Asset Management Pty Ltd	Spheria Asset Management Pty Ltd in its capacity as investment manager has the power to control voting and/or disposal of securities.	38,519,069	ORDINARY FULLY PAID

This is Annexure "A" as mentioned in form 604 Notice of change of interests of substantial holder



Matthew Booker


Director

Date: 14/09/2020

MICHAEL HILL INTERNATIONAL LIMITED**Annexure B**

Date of change	Person whose relevant interest changed	Nature of change	Consideration		Class of Securities	Number of securities	Person's votes affected
			Cash	Non-cash			
24/08/2020	Spheria Asset Management Pty Ltd	Purchase	-\$ 21,310.62		ORDINARY FULLY PAID	- 48,070	- 48,070
25/08/2020	As above	Purchase	-\$ 100,540.24		ORDINARY FULLY PAID	- 229,521	- 229,521
28/08/2020	As above	Purchase	\$ 824,655.45		ORDINARY FULLY PAID	1,527,617	1,527,617
3/09/2020	As above	Purchase	\$ 586,687.21		ORDINARY FULLY PAID	1,038,474	1,038,474
4/09/2020	As above	Purchase	\$ 782.12		ORDINARY FULLY PAID	1,500	1,500
7/09/2020	As above	Purchase	\$ 9,630.55		ORDINARY FULLY PAID	17,755	17,755
9/09/2020	As above	Purchase	\$ 862.76		ORDINARY FULLY PAID	1,577	1,577
10/09/2020	As above	Purchase	\$ 1,287,323.98		ORDINARY FULLY PAID	2,020,990	2,020,990
11/09/2020	As above	Purchase	\$ 517,805.42		ORDINARY FULLY PAID	788,330	788,330
11/09/2021	As above	Purchase	\$ 2,897.60		ORDINARY FULLY PAID	4,538	4,538

This is Annexure "B" as mentioned in form 604 Notice of change of interests of substantial holder



Matthew Booker


Director

Date: 14/09/2020

MICHAEL HILL INTERNATIONAL LIMITED**Annexure C**

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Number of securities	Class of securities	Person's votes
Spheria Asset Management Pty Ltd	BNP Paribas Securities Services	BNP Paribas Securities Services	3,928,976	Ordinary fully paid	3,928,976
Spheria Asset Management Pty Ltd	NAB Custodial Services	NAB Custodial Services	872,802	Ordinary fully paid	872,802
Spheria Asset Management Pty Ltd	JP Morgan Chase Bank	JP Morgan Chase Bank	13,505,602	Ordinary fully paid	13,505,602
Spheria Asset Management Pty Ltd	Northern Trust	Northern Trust	11,194,555	Ordinary fully paid	11,194,555
Spheria Asset Management Pty Ltd	Citibank	Citibank	867,611	Ordinary fully paid	867,611
Spheria Asset Management Pty Ltd	RBC Investor Services Trust	RBC Investor Services Trust	8,149,523	Ordinary fully paid	8,149,523

This is Annexure "C" of 1 page as mentioned in form 604 Notice of change of interests of substantial holder



Matthew Booker

Director

Date: 14/09/2020
