

## Disclosure of beginning to have substantial holding

*Section 276, Financial Markets Conduct Act 2013*

**Note:** This form must be completed in accordance with the instructions at the end of the form.

**To** The New Zealand Stock Exchange  
and  
**To** Arvida Group Limited

Date this disclosure made: 29/01/2021

Date on which substantial holding began: 29/01/2021

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

Full name(s): Milford Funds Limited

### **Summary of substantial holding**

Class of quoted voting products: Ordinary Shares

Summary for Milford Funds Limited

For this disclosure,—

- (a) total number held in class: **27,201,167**
- (b) total in class: **542,500,000**
- (c) total percentage held in class: **5.014%**

### **Details of relevant interests**

Details for Milford Funds Limited

For that relevant interest,—

Nature of relevant interest(s):

- 25,449,395 (4.691%)- Milford Active Growth Wholesale Fund, (Custodian – NNL Custodians),
- 1,751,772 (0.323%)- Milford NZ Equities Wholesale Fund, (Custodian - NNL Custodians).

### **Details of transactions and events giving rise to substantial holding**

On-market purchases of 4,743,251 ordinary shares, for total consideration of \$8,258,646,25 were made during the period 28 September 2020 – 28 January 2021.

### **Additional information**

Address(es) of substantial product holder(s): Level 28, 48 Shortland Street, Auckland 1140, New Zealand

Contact details: Zach Kenworthy, Operations Associate, 09 921 4853

**Certification**

I, Zach Kenworthy, 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.