

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To The New Zealand Stock Exchange
and
To Chorus Limited

Date this disclosure made: **22 March 2021**

Date on which substantial holding began: **17 March 2021**

Substantial product holder(s) giving disclosure

Full name(s): **BNP PARIBAS SA ("BNPP SA") and its affiliates**

Summary of substantial holding

Class of quoted voting products: **Ordinary Shares**

Summary for **BNP PARIBAS SA ("BNPP SA") and its affiliates**

For this disclosure,—

- (a) total number held in class: **26,604,686**
- (b) total in class: **447,024,884**
- (c) total percentage held in class: **5.95%**

Details of relevant interests

Details for substantial product holder(s): **Please refer to table below**

Nature of relevant interest(s): **Please refer to table below**

For that relevant interest,—

- (a) number held in class: **Please refer to table below**
- (b) percentage held in class: **Please refer to table below**
- (c) current registered holder(s): **Please refer to table below**
- (d) registered holder(s) once transfers are registered: **Please refer to table below**

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**

Substantial product holder(s)	Current registered holder(s)	Nature of relevant interest	Registered holders(s) once transfers are registered	Number held in class	Percentage held in class
BNP Paribas Arbitrage ("BNPP ARB")	BNPP ARB	BNPP ARB has voting rights and rights to dispose	Unknown	16,395	0.00%
BNP Paribas Securities Services ("BPSS")	Various Clients	BPSS has a relevant interest in ordinary shares in its capacity as agency lender	Unknown	26,588,291	5.95%

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: **BPSS has a relevant interest in ordinary shares in its capacity as agency lender and thus giving rise to substantial holding.**

Additional information

Address(es) of substantial product holder(s):

Substantial product holder(s)	Address
BNPP SA	16, BOULEVARD DES ITALIENS, 75009 PARIS, FRANCE
BNPP ARB	1 RUE LAFFITTE, 75009 PARIS, FRANCE
BPSS	3 RUE D ANTIN, 75002, PARIS 02, FRANCE

Contact details: **Jacky Tai, +65 6819 8478, DL.CMPL_APAC_DOI@ASIA.BNPPARIBAS.COM**

Nature of connection between substantial product holders:

Substantial product holder(s)	Nature of connection
BNPP ARB	Subsidiary of BNPP SA

BPSS	Subsidiary of BNPP SA
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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, **Jacky Tai**, 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.