

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 Tourism Holdings Limited

Relevant event being disclosed: Movement of 1% or more

Date of relevant event: 12/08/2021

Date this disclosure made: 16/08/2021

Date last disclosure made: 10/03/2021

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: | 10,984,810 |
| (b) | total in class: | 151,902,649 |
| (c) | total percentage held in class: | 7.23% |

For last disclosure,—

- | | | |
|-----|---------------------------------|-------------|
| (a) | total number held in class: | 8,929,876 |
| (b) | total in class: | 148,040,927 |
| (c) | total percentage held in class: | 6.03% |

Details of transactions and events giving rise to relevant event

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

Details after relevant event

Details for: WAM Capital Limited

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- | | | |
|-----|---------------------------|-----------|
| (a) | number held in class: | 5,541,159 |
| (b) | percentage held in class: | 3.65% |

- (c) current registered holder(s): Citigroup Pty Limited
- (d) registered holder(s) once transfers are registered: WAM Capital Limited

For a derivative relevant interest, also—

- (a) type of derivative: **Not applicable**
- (b) details of derivative: **Not applicable**
- (c) parties to the derivative: **Not applicable**
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: **Not applicable**

Details for: WAM Research Limited

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- (a) number held in class: 1,599,784
- (b) percentage held in class: 1.05%
- (c) current registered holder(s): Citigroup Pty Limited
- (d) registered holder(s) once transfers are registered: WAM Research Limited

For a derivative relevant interest, also—

- (a) type of derivative: **Not applicable**
- (b) details of derivative: **Not applicable**
- (c) parties to the derivative: **Not applicable**
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: **Not applicable**

Details for: WAM Microcap Limited

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- (a) number held in class: 2,930,832
- (b) percentage held in class: 1.93%
- (c) current registered holder(s): Citigroup Pty Limited
- (d) registered holder(s) once transfers are registered: WAM Microcap Limited

For a derivative relevant interest, also—

- (a) type of derivative: **Not applicable**
- (b) details of derivative: **Not applicable**
- (c) parties to the derivative: **Not applicable**

- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: **Not applicable**

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: 217,767
- (b) percentage held in class: 0.14%
- (c) current registered holder(s): Citigroup Pty 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: **Not applicable**
- (b) details of derivative: **Not applicable**
- (c) parties to the derivative: **Not applicable**
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: **Not applicable**

Details for: WAM Global Limited

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- (a) number held in class: 695,268
- (b) percentage held in class: 0.46%
- (c) current registered holder(s): Citigroup Pty Limited
- (d) registered holder(s) once transfers are registered: WAM Global Limited

For a derivative relevant interest, also—

- (a) type of derivative: **Not applicable**
- (b) details of derivative: **Not applicable**
- (c) parties to the derivative: **Not applicable**
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: **Not applicable**

Additional information

Address(es) of substantial product holder(s): **Refer to Annexure 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.



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 Alternative Assets
WAM Microcap Limited
WAM Global Limited
WAM Strategic Value 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 Alternative Assets	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Global Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Strategic Value Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
Citigroup Pty Limited	Level 21, 2 Park Street, Sydney NSW 2000

Signed:  _____

Date: 16/08/2021

Appendix B

Date of Change	Persons whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of Securities affected	Class of Securities affected	Persons votes affected
12/03/2021	WAM Microcap Limited	On Market Purchase	1,277,914.00	580,000	Ordinary Shares	580,000
6/04/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Sale	12,542.59	4,591	Ordinary Shares	4,591
6/04/2021	WAM Capital Limited	On Market Sale	316,479.87	115,842	Ordinary Shares	115,842
6/04/2021	WAM Research Limited	On Market Sale	91,849.70	33,620	Ordinary Shares	33,620
7/04/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Sale	2,979.40	1,095	Ordinary Shares	1,095
7/04/2021	WAM Capital Limited	On Market Sale	75,192.41	27,635	Ordinary Shares	27,635
7/04/2021	WAM Research Limited	On Market Sale	21,821.72	8,020	Ordinary Shares	8,020
20/04/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Sale	43,304.70	15,803	Ordinary Shares	15,803
20/04/2021	WAM Capital Limited	On Market Sale	1,092,594.84	398,716	Ordinary Shares	398,716
20/04/2021	WAM Global Limited	On Market Sale	203,890.78	74,405	Ordinary Shares	74,405
20/04/2021	WAM Research Limited	On Market Sale	317,094.63	115,716	Ordinary Shares	115,716
20/04/2021	WAM Microcap Limited	On Market Sale	809,370.10	295,360	Ordinary Shares	295,360
22/04/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	8,178.70	2,981	Ordinary Shares	2,981
22/04/2021	WAM Capital Limited	On Market Purchase	206,308.44	75,196	Ordinary Shares	75,196
22/04/2021	WAM Research Limited	On Market Purchase	59,873.79	21,823	Ordinary Shares	21,823
30/04/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	18,857.08	7,298	Ordinary Shares	7,298
30/04/2021	WAM Capital Limited	On Market Purchase	475,600.03	184,065	Ordinary Shares	184,065
30/04/2021	WAM Research Limited	On Market Purchase	130,053.93	50,333	Ordinary Shares	50,333
11/05/2021	WAM Microcap Limited	On Market Sale	2,855,710.00	1,100,000	Ordinary Shares	1,100,000
17/05/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	699.54	290	Ordinary Shares	290
17/05/2021	WAM Capital Limited	On Market Purchase	17,671.87	7,326	Ordinary Shares	7,326
17/05/2021	WAM Research Limited	On Market Purchase	5,113.89	2,120	Ordinary Shares	2,120
21/05/2021	Wilson Asset Management Equity Fund	On Market Purchase	1,364.83	550	Ordinary Shares	550
21/05/2021	WAM Capital Limited	On Market Purchase	34,401.26	13,863	Ordinary Shares	13,863
21/05/2021	WAM Research Limited	On Market Purchase	9,958.33	4,013	Ordinary Shares	4,013
21/05/2021	WAM Microcap Limited	On Market Purchase	14,278.65	5,754	Ordinary Shares	5,754
25/05/2021	Wilson Asset Management Equity Fund	On Market Purchase	9,815.77	3,953	Ordinary Shares	3,953
25/05/2021	WAM Capital Limited	On Market Purchase	247,666.30	99,740	Ordinary Shares	99,740
25/05/2021	WAM Research Limited	On Market Purchase	71,685.17	28,869	Ordinary Shares	28,869
31/05/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	2,862.82	1,137	Ordinary Shares	1,137
31/05/2021	WAM Capital Limited	On Market Purchase	72,242.76	28,692	Ordinary Shares	28,692
31/05/2021	WAM Research Limited	On Market Purchase	20,910.92	8,305	Ordinary Shares	8,305
1/06/2021	Wilson Asset Management Equity Fund	On Market Purchase	4,755.78	1,845	Ordinary Shares	1,845
1/06/2021	WAM Capital Limited	On Market Purchase	119,984.95	46,548	Ordinary Shares	46,548
1/06/2021	WAM Research Limited	On Market Purchase	34,728.83	13,473	Ordinary Shares	13,473
2/06/2021	WAM Capital Limited	On Market Purchase	2,616.25	1,022	Ordinary Shares	1,022
2/06/2021	WAM Research Limited	On Market Purchase	757.74	296	Ordinary Shares	296
2/06/2021	WAM Microcap Limited	On Market Purchase	1,039.34	406	Ordinary Shares	406
3/06/2021	WAM Capital Limited	On Market Purchase	155,762.53	60,292	Ordinary Shares	60,292
3/06/2021	WAM Research Limited	On Market Purchase	45,084.12	17,451	Ordinary Shares	17,451
3/06/2021	WAM Microcap Limited	On Market Purchase	61,954.18	23,981	Ordinary Shares	23,981
8/06/2021	WAM Capital Limited	On Market Purchase	102,553.37	39,804	Ordinary Shares	39,804
8/06/2021	WAM Research Limited	On Market Purchase	29,683.38	11,521	Ordinary Shares	11,521
8/06/2021	WAM Microcap Limited	On Market Purchase	277,144.53	107,568	Ordinary Shares	107,568
11/06/2021	WAM Microcap Limited	On Market Purchase	218,981.98	85,000	Ordinary Shares	85,000
18/06/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	1,691.68	681	Ordinary Shares	681
18/06/2021	WAM Capital Limited	On Market Purchase	29,024.46	11,684	Ordinary Shares	11,684
18/06/2021	WAM Research Limited	On Market Purchase	8,806.21	3,545	Ordinary Shares	3,545
22/06/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	2,704.79	1,071	Ordinary Shares	1,071
22/06/2021	WAM Capital Limited	On Market Purchase	46,403.22	18,374	Ordinary Shares	18,374
22/06/2021	WAM Research Limited	On Market Purchase	14,077.04	5,574	Ordinary Shares	5,574
24/06/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	3,853.55	1,511	Ordinary Shares	1,511
24/06/2021	WAM Capital Limited	On Market Purchase	66,102.75	25,919	Ordinary Shares	25,919
24/06/2021	WAM Research Limited	On Market Purchase	20,053.50	7,863	Ordinary Shares	7,863
25/06/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	18,945.24	7,283	Ordinary Shares	7,283
25/06/2021	WAM Capital Limited	On Market Purchase	324,979.92	124,930	Ordinary Shares	124,930
25/06/2021	WAM Research Limited	On Market Purchase	98,589.12	37,900	Ordinary Shares	37,900
25/06/2021	WAM Microcap Limited	On Market Purchase	117,984.38	45,356	Ordinary Shares	45,356

28/06/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	-	598.45	237	Ordinary Shares	237
28/06/2021	WAM Capital Limited	On Market Purchase	-	10,264.45	4,065	Ordinary Shares	4,065
28/06/2021	WAM Research Limited	On Market Purchase	-	3,113.42	1,233	Ordinary Shares	1,233
28/06/2021	WAM Microcap Limited	On Market Purchase	-	3,727.02	1,476	Ordinary Shares	1,476
29/06/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	-	741.11	296	Ordinary Shares	296
29/06/2021	WAM Capital Limited	On Market Purchase	-	12,721.55	5,081	Ordinary Shares	5,081
29/06/2021	WAM Research Limited	On Market Purchase	-	3,860.78	1,542	Ordinary Shares	1,542
29/06/2021	WAM Microcap Limited	On Market Purchase	-	4,619.42	1,845	Ordinary Shares	1,845
30/06/2021	WAM Microcap Limited	On Market Purchase	-	126,699.77	50,000	Ordinary Shares	50,000
13/07/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	-	55,070.13	23,399	Ordinary Shares	23,399
13/07/2021	WAM Capital Limited	On Market Purchase	-	1,002,286.28	425,866	Ordinary Shares	425,866
13/07/2021	WAM Research Limited	On Market Purchase	-	340,832.78	144,818	Ordinary Shares	144,818
13/07/2021	WAM Microcap Limited	On Market Purchase	-	1,935,993.19	822,593	Ordinary Shares	822,593
15/07/2021	WAM Microcap Limited	On Market Purchase	-	21,692.84	8,902	Ordinary Shares	8,902
16/07/2021	WAM Microcap Limited	On Market Purchase	-	53,879.85	22,125	Ordinary Shares	22,125
23/07/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	-	1,845.63	775	Ordinary Shares	775
23/07/2021	WAM Capital Limited	On Market Purchase	-	33,583.45	14,102	Ordinary Shares	14,102
23/07/2021	WAM Research Limited	On Market Purchase	-	11,419.13	4,795	Ordinary Shares	4,795
23/07/2021	WAM Microcap Limited	On Market Purchase	-	191,298.47	80,328	Ordinary Shares	80,328
28/07/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	-	1,161.62	495	Ordinary Shares	495
28/07/2021	WAM Capital Limited	On Market Purchase	-	28,310.76	12,064	Ordinary Shares	12,064
28/07/2021	WAM Research Limited	On Market Purchase	-	7,481.33	3,188	Ordinary Shares	3,188
29/07/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	-	2,768.13	1,169	Ordinary Shares	1,169
29/07/2021	WAM Capital Limited	On Market Purchase	-	67,481.74	28,498	Ordinary Shares	28,498
29/07/2021	WAM Research Limited	On Market Purchase	-	16,717.70	7,060	Ordinary Shares	7,060
30/07/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	-	3,885.54	1,648	Ordinary Shares	1,648
30/07/2021	WAM Capital Limited	On Market Purchase	-	94,396.49	40,037	Ordinary Shares	40,037
30/07/2021	WAM Research Limited	On Market Purchase	-	23,468.86	9,954	Ordinary Shares	9,954
30/07/2021	WAM Microcap Limited	On Market Purchase	-	5,090.34	2,159	Ordinary Shares	2,159
3/08/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	-	1,070.04	446	Ordinary Shares	446
3/08/2021	WAM Capital Limited	On Market Purchase	-	26,024.05	10,847	Ordinary Shares	10,847
3/08/2021	WAM Research Limited	On Market Purchase	-	6,470.62	2,697	Ordinary Shares	2,697
3/08/2021	WAM Microcap Limited	On Market Purchase	-	1,403.53	585	Ordinary Shares	585
5/08/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	-	538.28	224	Ordinary Shares	224
5/08/2021	WAM Capital Limited	On Market Purchase	-	13,055.49	5,433	Ordinary Shares	5,433
5/08/2021	WAM Research Limited	On Market Purchase	-	3,244.05	1,350	Ordinary Shares	1,350
5/08/2021	WAM Microcap Limited	On Market Purchase	-	704.07	293	Ordinary Shares	293
6/08/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	-	806.91	337	Ordinary Shares	337
6/08/2021	WAM Capital Limited	On Market Purchase	-	19,607.63	8,189	Ordinary Shares	8,189
6/08/2021	WAM Research Limited	On Market Purchase	-	4,874.97	2,036	Ordinary Shares	2,036
6/08/2021	WAM Microcap Limited	On Market Purchase	-	1,058.32	442	Ordinary Shares	442
9/08/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	-	307.57	129	Ordinary Shares	129
9/08/2021	WAM Capital Limited	On Market Purchase	-	7,446.08	3,123	Ordinary Shares	3,123
9/08/2021	WAM Research Limited	On Market Purchase	-	1,850.19	776	Ordinary Shares	776
9/08/2021	WAM Microcap Limited	On Market Purchase	-	400.56	168	Ordinary Shares	168
10/08/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	-	2,756.21	1,165	Ordinary Shares	1,165
10/08/2021	WAM Capital Limited	On Market Purchase	-	66,920.25	28,286	Ordinary Shares	28,286
10/08/2021	WAM Research Limited	On Market Purchase	-	16,636.61	7,032	Ordinary Shares	7,032
10/08/2021	WAM Microcap Limited	On Market Purchase	-	3,610.28	1,526	Ordinary Shares	1,526
11/08/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	-	12,047.02	5,015	Ordinary Shares	5,015
11/08/2021	WAM Capital Limited	On Market Purchase	-	292,645.36	121,824	Ordinary Shares	121,824
11/08/2021	WAM Research Limited	On Market Purchase	-	72,755.37	30,287	Ordinary Shares	30,287
11/08/2021	WAM Microcap Limited	On Market Purchase	-	15,784.84	6,571	Ordinary Shares	6,571
12/08/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	-	11,073.58	4,609	Ordinary Shares	4,609
12/08/2021	WAM Capital Limited	On Market Purchase	-	472,108.20	196,499	Ordinary Shares	196,499
12/08/2021	WAM Research Limited	On Market Purchase	-	132,375.97	55,097	Ordinary Shares	55,097
12/08/2021	WAM Microcap Limited	On Market Purchase	-	9,117.86	3,795	Ordinary Shares	3,795
13/08/2021	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	-	3,069.27	1,277	Ordinary Shares	1,277
13/08/2021	WAM Capital Limited	On Market Purchase	-	401,790.66	167,169	Ordinary Shares	167,169
13/08/2021	WAM Research Limited	On Market Purchase	-	75,840.03	31,554	Ordinary Shares	31,554

