

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

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

To New Zealand Stock Exchange
and
To Summerset Group Holdings Ltd

Date this disclosure made: 03/02/2022

Date last disclosure made: 06/05/2020

Date on which substantial holding ceased: 02/02/2022

Substantial product holder(s) giving disclosure

Full name(s): Milford Asset Management

Summary of previous substantial holding

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

Summary for **Milford Asset Management**

For **last** disclosure,—

(a) total number held in class: **12,006,954**

(b) total in class: **227,983,045**

(c) total percentage held in class: **5.267%**

For current holding **after** ceasing to have substantial holding,—

(a) total number held in class: **11,323,399**

(b) total in class: **230,215,366**

(c) total percentage held in class: **4.919%**

Details of transactions and events giving rise to ceasing of substantial holding

On-market purchases of 4,410,712 units for total consideration of \$42,615,127.20.

On-market sells of 5,306,485 units for total consideration of \$62,869,695.54.

Additional information

Address(es) of substantial product holder(s): **Level 28, 48 Shortland Street, Auckland 1010 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.