

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: 06/10/2022

Date this disclosure made: 11/10/2022

Date last disclosure made: 19/04/2021

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 [*name of substantial product holder(s)*]

For **this** disclosure,—

- (a) total number held in class: 54,093,535
- (b) total in class: 383,098,689
- (c) total percentage held in class: 14.12%

For **last** disclosure,—

- (a) total number held in class: 50,814,123
- (b) total in class: 387,980,688
- (c) total percentage held in class: 13.10%

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: James Habib

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**
Matt Booker is also a **Director** of **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, **Matt 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

11/10/2022

Michael Hill International Ltd

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.	54,093,535	ORDINARY FULLY PAID

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



Matthew Booker

Director

Date: 10/10/2022

Michael Hill International Ltd

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			
2/05/2022	As above	Purchase	\$ 84,734.56		ORDINARY FULLY PAID	76,800	76,800
4/05/2022	As above	Purchase	\$ 60,719.71		ORDINARY FULLY PAID	55,463	55,463
4/05/2022	As above	Purchase	\$ 104,544.82		ORDINARY FULLY PAID	95,494	95,494
5/05/2022	As above	Purchase	\$ 97,185.28		ORDINARY FULLY PAID	87,000	87,000
5/05/2022	As above	Purchase	\$ 56,444.54		ORDINARY FULLY PAID	50,529	50,529
9/05/2022	As above	Purchase	\$ 1.08		ORDINARY FULLY PAID	1	1
10/05/2022	As above	Purchase	\$ 138,954.38		ORDINARY FULLY PAID	131,446	131,446
10/05/2022	As above	Purchase	\$ 7,212.75		ORDINARY FULLY PAID	6,823	6,823
11/05/2022	As above	Purchase	\$ 7,964.31		ORDINARY FULLY PAID	7,700	7,700
6/06/2022	As above	Purchase	\$ 60,703.28		ORDINARY FULLY PAID	62,261	62,261
7/06/2022	As above	Purchase	\$ 51,770.26		ORDINARY FULLY PAID	50,000	50,000
10/06/2022	As above	Purchase	\$ 49,898.80		ORDINARY FULLY PAID	50,000	50,000
14/06/2022	As above	Purchase	\$ 14,159.22		ORDINARY FULLY PAID	15,000	15,000
15/06/2022	As above	Purchase	\$ 42,873.83		ORDINARY FULLY PAID	44,960	44,960
15/06/2022	As above	Purchase	\$ 23,869.54		ORDINARY FULLY PAID	25,031	25,031
16/06/2022	As above	Purchase	\$ 19,760.21		ORDINARY FULLY PAID	20,737	20,737

16/06/2022	As above	Purchase	\$ 35,492.53		ORDINARY FULLY PAID	37,247	37,247
17/06/2022	As above	Purchase	\$ 25,781.64		ORDINARY FULLY PAID	27,764	27,764
17/06/2022	As above	Purchase	\$ 14,353.36		ORDINARY FULLY PAID	15,457	15,457
20/06/2022	As above	Purchase	\$ 10,441.37		ORDINARY FULLY PAID	11,243	11,243
20/06/2022	As above	Purchase	\$ 18,754.17		ORDINARY FULLY PAID	20,194	20,194
21/06/2022	As above	Purchase	\$ 11,837.61		ORDINARY FULLY PAID	12,411	12,411
21/06/2022	As above	Purchase	\$ 6,590.76		ORDINARY FULLY PAID	6,910	6,910
22/06/2022	As above	Purchase	\$ 71,450.02		ORDINARY FULLY PAID	75,054	75,054
22/06/2022	As above	Purchase	\$ 23,748.14		ORDINARY FULLY PAID	24,946	24,946
24/06/2022	As above	Purchase	\$ 36,361.78		ORDINARY FULLY PAID	37,523	37,523
28/06/2022	As above	Purchase	\$ 32,132.07		ORDINARY FULLY PAID	32,107	32,107
28/06/2022	As above	Purchase	\$ 37,680.33		ORDINARY FULLY PAID	38,098	38,098
29/06/2022	As above	Purchase	\$ 37,077.41		ORDINARY FULLY PAID	36,090	36,090
29/06/2022	As above	Purchase	\$ 26,466.54		ORDINARY FULLY PAID	26,113	26,113
30/06/2022	As above	Purchase	\$ 65,658.26		ORDINARY FULLY PAID	64,083	64,083
30/06/2022	As above	Purchase	\$ 46,034.03		ORDINARY FULLY PAID	45,000	45,000
1/07/2022	As above	Purchase	\$ 14,011.37		ORDINARY FULLY PAID	13,589	13,589
4/07/2022	As above	Purchase	\$ 51,259.08		ORDINARY FULLY PAID	49,176	49,176
5/07/2022	As above	Sale	-\$ 23,414.32		ORDINARY FULLY PAID	- 21,436	- 21,436

5/07/2022	As above	Sale	-\$ 70,536.19		ORDINARY FULLY PAID	- 64,406	- 64,406
13/07/2022	As above	Sale	-\$ 32,292.70		ORDINARY FULLY PAID	- 29,205	- 29,205
14/07/2022	As above	Sale	-\$ 67,805.36		ORDINARY FULLY PAID	- 62,445	- 62,445
15/07/2022	As above	Sale	-\$ 73,327.24		ORDINARY FULLY PAID	- 64,650	- 64,650
18/07/2022	As above	Sale	-\$ 5,257.36		ORDINARY FULLY PAID	- 4,634	- 4,634
29/08/2022	As above	Sale	-\$ 460,345.55		ORDINARY FULLY PAID	- 423,896	- 423,896
29/08/2022	As above	Purchase	\$ 460,345.55		ORDINARY FULLY PAID	423,896	423,896
19/09/2022	As above	Sale	-\$ 636,125.28		ORDINARY FULLY PAID	- 567,969	- 567,969
19/09/2022	As above	Purchase	\$ 636,125.28		ORDINARY FULLY PAID	567,969	567,969
6/10/2022	As above	Sale	-\$ 204,558.66		ORDINARY FULLY PAID	- 171,386	- 171,386

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



Matthew Booker

Director

Date: 10/10/2022

Michael Hill International Ltd

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	BNP Paribas	BNP Paribas	4,267,835	Ordinary fully paid	4,267,835
Spheria Asset Management	BNP Paribas Securities Services	BNP Paribas Securities Services	4,595,219	Ordinary fully paid	4,595,219
Spheria Asset Management	Citibank	Citibank	22,453,272	Ordinary fully paid	22,453,272
Spheria Asset Management	JP Morgan Chase Bank	JP Morgan Chase Bank	8,166,468	Ordinary fully paid	8,166,468
Spheria Asset Management	NAB Custodial Services	NAB Custodial Services	1,190,449	Ordinary fully paid	1,190,449
Spheria Asset Management	Northern Trust	Northern Trust	13,420,292	Ordinary fully paid	13,420,292

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



Matthew Booker

Director

Date: 10/10/2022
