

## Disclosure of ceasing to have substantial holding

*Section 279, Financial Markets Conduct Act 2013*

To [NZX Limited](#)

and

To [TOURISM HOLDINGS LTD \(THL\)](#)

Date this disclosure made: [21 December 2022](#)

Date last disclosure made: [19 December 2022](#)

Date on which substantial holding ceased: [16 December 2022](#)

### Substantial product holder(s) giving disclosure

Full name(s): [Morgan Stanley and its Subsidiaries listed in Annexure A](#)

*Summary of previous substantial holding*

Class of quoted voting products: [Ordinary Shares](#)

Summary for **Morgan Stanley and its Subsidiaries listed in Annexure A**

For **last** disclosure,—

(a) total number held in class: [12,506,609](#)

(b) total in class: [214,013,477](#)

(c) total percentage held in class: [5.844%](#)

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

(a) total number held in class: [1,776,903](#)

(b) total in class: [214,013,477](#)

(c) total percentage held in class: [0.830%](#)

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

Details of the transactions or other events requiring disclosure: [set out in the table below](#)

Date of Transaction	Holder of Relevant Interest	Transaction Nature	Consideration	Class and number of securities
12/15/2022	Morgan Stanley & Co. International plc	Borrow Returned	N/A	20,670 Ordinary Shares
12/15/2022	Morgan Stanley & Co. International plc	Buy	205.08	57 Ordinary Shares
12/15/2022	Morgan Stanley & Co. International plc	Buy	N/A	366 Swaps
12/15/2022	Morgan Stanley & Co. International plc	Sell	301.28	84 Ordinary Shares
12/15/2022	Morgan Stanley & Co. International plc	Sell	1,314.54	366 Ordinary Shares
12/15/2022	Morgan Stanley Capital Services LLC	Sell	N/A	57 Swaps
12/16/2022	Morgan Stanley & Co. International plc	Borrow Returned	N/A	5,129 Ordinary Shares
12/16/2022	Morgan Stanley & Co. International plc	Buy	297.48	82 Ordinary Shares
12/16/2022	Morgan Stanley & Co. International plc	Buy	N/A	2,519 Swaps
12/16/2022	Morgan Stanley & Co. International plc	Buy	N/A	3,482 Swaps
12/16/2022	Morgan Stanley & Co. International plc	Decrease in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s)	N/A	10,700,650 Ordinary Shares
12/16/2022	Morgan Stanley & Co. International plc	Sell	107.3	29 Ordinary Shares
12/16/2022	Morgan Stanley & Co. International plc	Sell	107.3	29 Ordinary Shares
12/16/2022	Morgan Stanley & Co. International plc	Sell	1,075.38	298 Ordinary Shares
12/16/2022	Morgan Stanley & Co. International plc	Sell	5,124.50	1,385 Ordinary Shares
12/16/2022	Morgan Stanley & Co. International plc	Sell	9,320.30	2,519 Ordinary Shares
12/16/2022	Morgan Stanley & Co. International plc	Sell	10,637.50	2,875 Ordinary Shares
12/16/2022	Morgan Stanley & Co. International plc	Sell	11,248.00	3,040 Ordinary Shares
12/16/2022	Morgan Stanley & Co. International plc	Sell	12,883.40	3,482 Ordinary Shares
12/16/2022	Morgan Stanley Capital Services LLC	Buy	N/A	1,385 Swaps
12/16/2022	Morgan Stanley Capital Services LLC	Buy	N/A	2,742 Swaps
12/16/2022	Morgan Stanley Capital Services LLC	Buy	N/A	29 Swaps
12/16/2022	Morgan Stanley Capital Services LLC	Buy	N/A	29 Swaps

12/16/2022	Morgan Stanley Capital Services LLC	Buy	N/A	298 Swaps
12/16/2022	Morgan Stanley Capital Services LLC	Sell	N/A	82 Swaps

### **Additional information**

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

[Morgan Stanley - 1585 Broadway, New York, NY 10036, United States](#)

[Morgan Stanley & Co. International Plc - 25 Cabot Square, Canary Wharf, London E14 4QA, United Kingdom](#)

[Morgan Stanley Australia Securities Limited - Level 39, Chifley Tower 2 Chifley Square, Sydney, NSW 2000, Australia](#)

[Morgan Stanley Capital Services LLC - 1585 Broadway, New York, NY 10036, United States](#)

**Contact details:** [Ashish Koltharkar](#), Phone: +91 22 6514-3501, E-mail: [apdoi@morganstanley.com](mailto:apdoi@morganstanley.com)

### **Nature of connection between substantial product holders:**

[Each of the entities \(as listed in Annexure A\) in the Morgan Stanley group is a body corporate that each upstream entity controls and therefore has the relevant interests that the above entities collectively have.](#)

**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, [Ashish Koltharkar](#), certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorized to make this disclosure by all persons for whom it is made.

## Annexure A

List of Morgan Stanley and its subsidiaries that have a relevant interest or deemed to have a relevant interest in the shares.

Entities	
	└─ Morgan Stanley
	└─ Morgan Stanley Capital Management, LLC
	└─ Morgan Stanley Domestic Holdings, Inc.
	└─ Morgan Stanley Capital Services LLC
	└─ Morgan Stanley International Holdings Inc.
	└─ Morgan Stanley (Australia) Securities Holdings Pty Limited
	└─ Morgan Stanley Australia Securities Limited
	└─ Morgan Stanley International Limited
	└─ Morgan Stanley Investments (UK)
	└─ Morgan Stanley & Co. International plc