

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To: New Zealand Stock Exchange
and

To: Summerset Group Holdings Ltd.

Date this disclosure made: 10 August 2023

Date on which substantial holding began: 08 August 2023

Substantial product holder(s) giving disclosure

Full name(s): BlackRock, Inc. and related bodies corporate

Summary of substantial holding

Class of quoted voting products: Ordinary Shares

Summary for: Product holders listed in Appendix A

For this disclosure,—

(a) total number held in class: 15,801,140

(b) total in class: 233,161,443

(c) total percentage held in class: 6.777%

Details of relevant interests

Details for: Product holders listed in Appendix A

Nature of relevant interest(s): The power to control the acquisition or disposal of the quoted voting product and/or the exercise of a right to vote attached to the quoted voting product, arising only from the powers of investment contained in each case under investment management agreements appointing each entity as investment manager of funds or separate accounts (i.e. entity currently exercising investment discretion on behalf of the relevant funds or separate accounts). No relevant agreement document needs to be attached under Regulation 139.

For that relevant interest,—

(a) number held in class: Refer to Appendix A

(b) percentage held in class: Refer to Appendix A

(c) current registered holder(s): Refer to Appendix A

(d) registered holder(s) once transfers are registered: Not applicable

Details of transactions and events giving rise to substantial holding

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

Additional information

Address(es) of substantial product holder(s): Refer to Appendix A

Contact details: Shawna Reese, Tel +1-302-287-9389, Email:
shawna.reese@blackrock.com

Nature of connection between substantial product holders: Refer to Appendix A

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, Shawna Reese, 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.

Holder of Relevant Interests	Total Held in Class				Nature of Association	Address
	Class	CCY	Number of Securities	%		
BlackRock Advisors (UK) Limited	ORD	NZD	148,633	0.064%	subsidiary of BlackRock Inc.	12 Throgmorton Avenue. London, EC2N 2DL, United Kingdom
BlackRock Asset Management Canada Limited	ORD	NZD	39,986	0.017%	subsidiary of BlackRock Inc.	161 Bay Street, Suite 2500 Toronto, Ontario M5J 2S1 Canada
BlackRock Financial Management, Inc.	ORD	NZD	126	0.000%	subsidiary of BlackRock Inc.	251 Little Falls Dr Wilmington, DE 19808-1674
BlackRock Fund Advisors	ORD	NZD	4,526,876	1.942%	subsidiary of BlackRock Inc.	400 Howard Street San Francisco, CA, 94105 United States
BlackRock Institutional Trust Company, National Association	ORD	NZD	1,447,721	0.621%	subsidiary of BlackRock Inc.	1225 17th Street, Suite 300, Denver, CO 80202 (Colorado, USA)
BlackRock Investment Management (Australia) Limited	ORD	NZD	9,565,193	4.102%	subsidiary of BlackRock Inc.	Level 37 Chifley Tower, 2 Chifley Square, Sydney NSW 2000 Australia
BlackRock Investment Management (UK) Limited	ORD	NZD	72,605	0.031%	subsidiary of BlackRock Inc.	12 Throgmorton Avenue London EC2N 2DL United Kingdom

SUMMERSET GROUP HOLDINGS LTD

Transaction Date	Person whose relevant interest changed	Nature of change / Consideration (NZD)		Class and number of securities affected		Person's votes affected
11-Apr-23	BlackRock Fund Advisors	on mkt buy	8.54	ORD	2,843	2,843
11-Apr-23	BlackRock Fund Advisors	on mkt buy	8.54	ORD	18,210	18,210
11-Apr-23	BlackRock Advisors (UK) Limited	on mkt sell	8.52	ORD	-2,991	-2,991
11-Apr-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	59,929	59,929
12-Apr-23	BlackRock Advisors (UK) Limited	on mkt buy	8.50	ORD	313	313
12-Apr-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-1,402	-1,402
13-Apr-23	BlackRock Investment Management (UK) Limited	on mkt sell	8.46	ORD	-2,510	-2,510
13-Apr-23	BlackRock Advisors (UK) Limited	on mkt sell	8.40	ORD	-1,000	-1,000
13-Apr-23	BlackRock Fund Advisors	on mkt buy	8.40	ORD	881	881
13-Apr-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-58,527	-58,527
14-Apr-23	BlackRock Advisors (UK) Limited	on mkt sell	8.40	ORD	-2,002	-2,002
14-Apr-23	BlackRock Fund Advisors	in specie	n/a	ORD	2,673	2,673
17-Apr-23	BlackRock Advisors (UK) Limited	on mkt sell	8.28	ORD	-3,006	-3,006
19-Apr-23	BlackRock Fund Advisors	in specie	n/a	ORD	-3,321	-3,321
19-Apr-23	BlackRock Advisors (UK) Limited	on mkt buy	8.17	ORD	16,246	16,246
19-Apr-23	BlackRock Advisors (UK) Limited	on mkt sell	8.17	ORD	-1,986	-1,986
19-Apr-23	BlackRock Fund Advisors	in specie	n/a	ORD	-17,712	-17,712
21-Apr-23	BlackRock Fund Advisors	in specie	n/a	ORD	891	891
21-Apr-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	27,118	27,118
24-Apr-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	58,165	58,165
25-Apr-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-58,165	-58,165
26-Apr-23	BlackRock Fund Advisors	in specie	n/a	ORD	-2,214	-2,214
26-Apr-23	BlackRock Fund Advisors	in specie	n/a	ORD	4,579	4,579
27-Apr-23	BlackRock Advisors (UK) Limited	on mkt buy	8.14	ORD	1,252	1,252
28-Apr-23	BlackRock Institutional Trust Company, National Association	on mkt sell	8.14	ORD	-1,964	-1,964
02-May-23	BlackRock Fund Advisors	in specie	n/a	ORD	11,557	11,557
02-May-23	BlackRock Fund Advisors	in specie	n/a	ORD	-741	-741
02-May-23	BlackRock Fund Advisors	in specie	n/a	ORD	1,503	1,503
02-May-23	BlackRock Advisors (UK) Limited	on mkt sell	8.30	ORD	-975	-975
02-May-23	BlackRock Advisors (UK) Limited	on mkt buy	8.30	ORD	2,250	2,250
03-May-23	BlackRock Advisors (UK) Limited	on mkt sell	8.19	ORD	-2,982	-2,982
04-May-23	BlackRock Advisors (UK) Limited	on mkt buy	8.25	ORD	36,519	36,519
05-May-23	BlackRock Fund Advisors	in specie	n/a	ORD	-11,557	-11,557
08-May-23	BlackRock Fund Advisors	in specie	n/a	ORD	-11,557	-11,557
09-May-23	BlackRock Advisors (UK) Limited	on mkt sell	8.14	ORD	-2,830	-2,830
10-May-23	BlackRock Fund Advisors	on mkt buy	8.20	ORD	10,500	10,500
10-May-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	22,205	22,205
12-May-23	BlackRock Fund Advisors	in specie	n/a	ORD	35,355	35,355
12-May-23	BlackRock Fund Advisors	in specie	n/a	ORD	2,300	2,300
16-May-23	BlackRock Advisors (UK) Limited	on mkt buy	8.26	ORD	2,967	2,967
16-May-23	BlackRock Advisors (UK) Limited	on mkt sell	8.26	ORD	-989	-989
16-May-23	BlackRock Fund Advisors	in specie	n/a	ORD	2,899	2,899
17-May-23	BlackRock Fund Advisors	in specie	n/a	ORD	480	480
17-May-23	BlackRock Advisors (UK) Limited	on mkt buy	8.40	ORD	1,264	1,264
17-May-23	BlackRock Institutional Trust Company, National Association	on mkt buy	8.40	ORD	1,535	1,535
18-May-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-49,323	-49,323
22-May-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	58,702	58,702
23-May-23	BlackRock Institutional Trust Company, National Association	on mkt sell	8.70	ORD	-6,450	-6,450
25-May-23	BlackRock Institutional Trust Company, National Association	on mkt sell	9.07	ORD	-2,750	-2,750
30-May-23	BlackRock Fund Advisors	in specie	n/a	ORD	-2,246	-2,246
30-May-23	BlackRock Fund Advisors	in specie	n/a	ORD	-2,246	-2,246
30-May-23	BlackRock Fund Advisors	in specie	n/a	ORD	-10,107	-10,107
31-May-23	BlackRock Advisors (UK) Limited	on mkt sell	9.12	ORD	-1,007	-1,007
31-May-23	BlackRock Advisors (UK) Limited	on mkt sell	9.12	ORD	-37,259	-37,259
31-May-23	BlackRock Fund Advisors	on mkt buy	9.12	ORD	90,097	90,097
31-May-23	BlackRock Fund Advisors	on mkt buy	9.12	ORD	318,845	318,845

SUM

Transaction Date	Person whose relevant interest changed	Nature of change / Consideration (NZD)		Class and number of securities affected		Person's votes affected
31-May-23	BlackRock Investment Management (UK) Limited	on mkt sell	9.12	ORD	-2,397	-2,397
31-May-23	BlackRock Fund Advisors	on mkt buy	9.12	ORD	28,993	28,993
31-May-23	BlackRock Fund Advisors	on mkt buy	9.12	ORD	4,586	4,586
31-May-23	BlackRock Institutional Trust Company, National Association	on mkt buy	9.12	ORD	662	662
31-May-23	BlackRock Institutional Trust Company, National Association	on mkt sell	9.12	ORD	-7,060	-7,060
31-May-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-58,702	-58,702
01-Jun-23	BlackRock Fund Advisors	in specie	n/a	ORD	322	322
01-Jun-23	BlackRock Fund Advisors	in specie	n/a	ORD	322	322
01-Jun-23	BlackRock Fund Advisors	on mkt sell	8.98	ORD	-1,542	-1,542
01-Jun-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	58,702	58,702
02-Jun-23	BlackRock Fund Advisors	in specie	n/a	ORD	-3,459	-3,459
02-Jun-23	BlackRock Fund Advisors	on mkt sell	9.04	ORD	-1,270	-1,270
02-Jun-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-58,702	-58,702
05-Jun-23	BlackRock Fund Advisors	in specie	n/a	ORD	-2,308	-2,308
06-Jun-23	BlackRock Fund Advisors	in specie	n/a	ORD	-2,308	-2,308
06-Jun-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	21,200	21,200
07-Jun-23	BlackRock Institutional Trust Company, National Association	on mkt buy	9.18	ORD	53,953	53,953
07-Jun-23	BlackRock Fund Advisors	on mkt sell	9.19	ORD	-7,861	-7,861
07-Jun-23	BlackRock Fund Advisors	on mkt sell	9.19	ORD	-1,173	-1,173
07-Jun-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-21,200	-21,200
09-Jun-23	BlackRock Fund Advisors	in specie	n/a	ORD	-2,306	-2,306
09-Jun-23	BlackRock Investment Management (Australia) Limited	on mkt sell	9.00	ORD	-12,954	-12,954
12-Jun-23	BlackRock Investment Management (Australia) Limited	on mkt sell	8.92	ORD	-10,240	-10,240
12-Jun-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	55	55
13-Jun-23	BlackRock Fund Advisors	in specie	n/a	ORD	322	322
13-Jun-23	BlackRock Investment Management (Australia) Limited	on mkt sell	8.96	ORD	-8,384	-8,384
13-Jun-23	BlackRock Investment Management (Australia) Limited	on mkt sell	8.96	ORD	-13,726	-13,726
13-Jun-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-55	-55
14-Jun-23	BlackRock Investment Management (Australia) Limited	on mkt sell	9.06	ORD	-14,371	-14,371
14-Jun-23	BlackRock Fund Advisors	on mkt buy	9.10	ORD	357	357
14-Jun-23	BlackRock Fund Advisors	in specie	n/a	ORD	39,826	39,826
15-Jun-23	BlackRock Fund Advisors	in specie	n/a	ORD	39,664	39,664
15-Jun-23	BlackRock Fund Advisors	on mkt buy	9.15	ORD	15,065	15,065
15-Jun-23	BlackRock Investment Management (Australia) Limited	on mkt sell	9.14	ORD	-13,345	-13,345
15-Jun-23	BlackRock Fund Advisors	on mkt sell	9.16	ORD	-4,120	-4,120
15-Jun-23	BlackRock Fund Advisors	on mkt buy	9.16	ORD	4,120	4,120
16-Jun-23	BlackRock Fund Advisors	in specie	n/a	ORD	19,832	19,832
16-Jun-23	BlackRock Investment Management (Australia) Limited	on mkt sell	9.15	ORD	-13,346	-13,346
16-Jun-23	BlackRock Advisors (UK) Limited	on mkt sell	9.15	ORD	-219,089	-219,089
22-Jun-23	BlackRock Investment Management (Australia) Limited	on mkt buy	9.54	ORD	42,043	42,043
22-Jun-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	25,899	25,899
23-Jun-23	BlackRock Fund Advisors	on mkt buy	9.56	ORD	1,121	1,121
23-Jun-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-25,899	-25,899
27-Jun-23	BlackRock Institutional Trust Company, National Association	on mkt sell	9.35	ORD	-2,301	-2,301
28-Jun-23	BlackRock Institutional Trust Company, National Association	on mkt sell	9.45	ORD	-5,054	-5,054
29-Jun-23	BlackRock Investment Management (Australia) Limited	on mkt buy	9.70	ORD	78,468	78,468
29-Jun-23	BlackRock Advisors (UK) Limited	on mkt buy	9.72	ORD	1,240	1,240
03-Jul-23	BlackRock Advisors (UK) Limited	on mkt buy	9.60	ORD	1,860	1,860
03-Jul-23	BlackRock Institutional Trust Company, National Association	in specie	n/a	ORD	6,003	6,003

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Transaction Date	Person whose relevant interest changed	Nature of change / Consideration (NZD)		Class and number of securities affected		Person's votes affected
05-Jul-23	BlackRock Fund Advisors	in specie	n/a	ORD	-2,292	-2,292
06-Jul-23	BlackRock Fund Advisors	in specie	n/a	ORD	99,265	99,265
06-Jul-23	BlackRock Institutional Trust Company, National Association	on mkt buy	9.90	ORD	369	369
10-Jul-23	BlackRock Fund Advisors	in specie	n/a	ORD	322	322
10-Jul-23	BlackRock Institutional Trust Company, National Association	on mkt buy	10.13	ORD	3,250	3,250
10-Jul-23	BlackRock Advisors (UK) Limited	on mkt buy	10.13	ORD	310	310
10-Jul-23	BlackRock Investment Management (UK) Limited	collateral transfer	n/a	ORD	27,614	27,614
11-Jul-23	BlackRock Fund Advisors	on mkt buy	10.30	ORD	1,119	1,119
11-Jul-23	BlackRock Advisors (UK) Limited	on mkt sell	10.30	ORD	-264	-264
11-Jul-23	BlackRock Investment Management (UK) Limited	collateral transfer	n/a	ORD	-27,614	-27,614
20-Jul-23	BlackRock Fund Advisors	in specie	n/a	ORD	483	483
21-Jul-23	BlackRock Fund Advisors	on mkt sell	10.23	ORD	-3,978	-3,978
25-Jul-23	BlackRock Institutional Trust Company, National Association	on mkt sell	10.10	ORD	-230	-230
26-Jul-23	BlackRock Fund Advisors	in specie	n/a	ORD	2,453	2,453
28-Jul-23	BlackRock Advisors (UK) Limited	on mkt buy	10.29	ORD	1,232	1,232
28-Jul-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	27,293	27,293
31-Jul-23	BlackRock Institutional Trust Company, National Association	on mkt buy	10.29	ORD	4,399	4,399
31-Jul-23	BlackRock Fund Advisors	in specie	n/a	ORD	1,869	1,869
31-Jul-23	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-27,293	-27,293
02-Aug-23	BlackRock Fund Advisors	in specie	n/a	ORD	1,632	1,632
02-Aug-23	BlackRock Institutional Trust Company, National Association	on mkt sell	10.11	ORD	-464	-464
08-Aug-23	BlackRock Investment Management (Australia) Limited	in specie	n/a	ORD	502,352	502,352
08-Aug-23	BlackRock Investment Management (Australia) Limited	in specie	n/a	ORD	19,146	19,146
08-Aug-23	BlackRock Investment Management (Australia) Limited	in specie	n/a	ORD	1,917,419	1,917,419
08-Aug-23	BlackRock Investment Management (Australia) Limited	in specie	n/a	ORD	1,683,301	1,683,301
08-Aug-23	BlackRock Investment Management (Australia) Limited	in specie	n/a	ORD	232,580	232,580
08-Aug-23	BlackRock Investment Management (Australia) Limited	in specie	n/a	ORD	3,491,007	3,491,007
08-Aug-23	BlackRock Institutional Trust Company, National Association	on mkt buy	10.19	ORD	4,023	4,023