

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To	NZX Limited
and	
To	Channel Infrastructure NZ Limited (CHI)
Date this disclosure made:	14 December 2023
Date of relevant event:	13 December 2023

Substantial product holder(s) giving disclosure

Full name(s):	Jarden Partners Limited, Jarden Securities Limited, and Harbour Asset Management Limited
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Summary of substantial holding:

Jarden Partners Limited:

Class of quoted voting products:	Ordinary Shares (Shares)	
Summary for:	Jarden Partners Limited only	
For this disclosure -	(a) total number held in class:	53,760,000
	(b) total in class:	378,756,041
	(c) total percentage held in class:	14.194%

Summary of substantial holding:

Related Body Corporate - Jarden Securities Limited:

Class of quoted voting products:	Ordinary Shares (Shares)	
Summary for:	Jarden Securities Limited only (includes DIMS Service)	
For this disclosure -	(a) total number held in class:	9,646,799
	(b) total in class:	378,756,041
	(c) total percentage held in class:	2.547%

Summary of substantial holding:***Related Body Corporate - Harbour Asset Management Limited:***

Class of quoted voting products:	Ordinary Shares (Shares)	
Summary for:	Harbour Asset Management Limited only	
For this disclosure -	(a) total number held in class:	6,112,123
	(b) total in class:	378,756,041
	(c) total percentage held in class:	1.614%

Summary of substantial holding:***Including All Related Bodies Corporate:***

Class of quoted voting products:	Ordinary Shares (Shares)	
Summary for:	Jarden Partners Limited, Jarden Securities Limited, and Harbour Asset Management Limited	
For this disclosure -	(a) total number held in class:	69,518,922
	(b) total in class:	378,756,041
	(c) total percentage held in class:	18.355%

Details of Relevant Interests:

Details for:	Jarden Partners Limited	Jarden Securities Limited	Jarden Securities Limited (DIMS)	Harbour Asset Management
Nature of relevant interest(s):	As Underwriter of financial products pursuant to the attached Block Trade Agreement. The power to acquire and dispose of, or to control the acquisition or disposal of, 53,760,000 CHI shares to which this notice relates as a manager and underwriter under the Block Trade Agreement attached to this notice.	As beneficial owner, through normal on-market trading activity, with the power to exercise (or control the exercise of) a right to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), or to borrow the Shares.	Jarden Securities Limited has, as provider of discretionary investment management services (DIMS) under various investment management agreements with clients (the beneficial owners of the product), the power to exercise (or control the exercise of) a right to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), the Shares.	Harbour Asset Management Limited has, as fund manager, the power to exercise (or control the exercise of) a right to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), the Shares, under investment powers contained in investment management agreements with clients (the beneficial owners of the product) or managed fund trust deeds.
Number held in class:	53,760,000	53,000 (borrowed)	9,593,799	6,112,123
Percentage held in class:	14.194%	0.014%	2.530%	1.614%
Current registered holder of financial products:	Mobil Oil New Zealand Limited	Jarden Securities Limited, Smartshares Limited, and unknown	FNZ Custodians Limited (as sub-custodian of Jarden Custodial Services Limited)	Various nominees or custodians for and on behalf of Harbour Asset Management Limited
Registered holder of financial products once transfer is registered:	Jarden Partners Limited	Jarden Securities Limited, Smartshares Limited, and unknown	FNZ Custodians Limited (as sub-custodian of Jarden Custodial Services Limited) and unknown	Various nominees or custodians for and on behalf of Harbour Asset Management Limited

Details of Transactions and Events Giving Rise to Relevant Event:

On 13 December 2023, Mobil Oil New Zealand Limited entered into a block trade agreement (the "Agreement") with Jarden Partners Limited (the "Underwriter") under which Mobil Oil New Zealand Limited appointed the Underwriter to manage and underwrite the sale of all 53,760,000 ordinary shares in CHI currently held by Mobil Oil New Zealand Limited.

The movements in holdings of related body corporate Jarden Securities Limited and Harbour Asset Management Limited during the 4 months from 13 August 2023 to 13 December 2023 inclusive, are also summarised in the table below.

Details for:	Jarden Partners Limited	Jarden Securities Limited	Jarden Securities Limited (DIMS Service)	Harbour Asset Management Limited
On-market purchases – number of shares	N/A	365,987	991,984	599,224
On-market purchases – gross consideration	N/A	\$560,007	\$1,515,981	\$908,552
On-market sales – number of shares	N/A	498,635	1,154,891	273,697
On-market sales – gross consideration	N/A	\$761,696	\$1,805,367	\$428,050
Net Shares transferred into DIMS service	N/A	N/A	44,050	N/A
Net in-specie transfers in, re basket creations / redemptions	N/A	102,834	N/A	N/A

Borrowed stock	N/A	53,000	N/A	N/A
Number of shares related to the transaction and the Block Trade Agreement	53,760,000	N/A	N/A	N/A
Gross Consideration	<p>On 13 December 2023, Jarden Partners Limited entered into a Block Trade Agreement attached to this disclosure with Mobil Oil New Zealand Limited (MONZ), under which Jarden Partners Limited was appointed to manage and underwrite the sale of 53,760,000 ordinary shares in Channel Infrastructure NZ Limited (CHI) held by MONZ for a price to be determined under the procedures set out in the Block Trade Agreement. In entering into the Block Trading Agreement, Jarden Partners Limited acquired a relevant interest, being the power to acquire and dispose of, or to control the acquisition or disposal of, 53,760,000 CHI shares.</p>	N/A	N/A	N/A

Additional information:

Address(es) of substantial product holder(s):	Level 21, 171 Featherston Street, Wellington
Contact details:	Shane Willett + 64 04 496 5334 shane.willett@jarden.co.nz
Nature of connection between substantial product holders:	Jarden Partners Limited, Jarden Securities Limited, and Harbour Asset Management Limited are related bodies 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: Mobil Oil New Zealand Limited.

Certification:

I, Shane Willett, 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.