

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To NZX Limited

and

To Pacific Edge Limited (PEB)

Date this disclosure made: 14 August 2025

Date on which substantial holding began: 13 August 2025

Substantial product holder(s) giving disclosure

Full name(s): Masfen Securities Limited ('MSL'), together with Peter Masfen, Anatole Masfen and Raphael Yan (and/or interests associated with them)

Summary of substantial holding

Class of quoted voting products: Ordinary shares in Pacific Edge Limited

Summary for Masfen Securities Limited ('MSL'), together with Peter Masfen, Anatole Masfen and Raphael Yan (and/or interests associated with them)

For this disclosure,—

- (a) total number held in class: 80,295,578
- (b) total in class: 1,021,510,460
- (c) total percentage held in class: 7.86%

Details of relevant interests

Details for The Opito Trust

Nature of relevant interest(s): Beneficial owner of the ordinary shares in PEB, whose legal owner is MSL

For that relevant interest,—

- (a) number held in class: 59,320,050
- (b) percentage held in class: 5.81%
- (c) current registered holder(s): Masfen Securities Limited
- (d) registered holder(s) once transfers are registered: Masfen Securities Limited

For a derivative relevant interest, also—

- (a) type of derivative: not applicable
- (b) details of derivative: not applicable

- (c) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: not applicable

Details for The Masfen Foundation

Nature of relevant interest(s): Beneficial owner of the ordinary shares in PEB, whose legal owner is MSL

For that relevant interest,—

- (a) number held in class: 20,801,328
- (b) percentage held in class: 2.04%
- (c) current registered holder(s): Masfen Securities Limited
- (d) registered holder(s) once transfers are registered: Masfen Securities Limited

For a derivative relevant interest, also—

- (a) type of derivative: not applicable
- (b) details of derivative: not applicable
- (c) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: not applicable

Details for Apollo Holdings Limited

Nature of relevant interest(s): Beneficial owner and registered holder of the ordinary shares in PEB

For that relevant interest,—

- (a) number held in class: 174,200
- (b) percentage held in class: 0.02%
- (c) current registered holder(s): Apollo Holdings Limited
- (d) registered holder(s) once transfers are registered: Apollo Holdings Limited

For a derivative relevant interest, also—

- (a) type of derivative: not applicable
- (b) details of derivative: not applicable
- (c) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: not applicable

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: Acquisition of shares under placement completed on 30 May 2025 and issue of Shares to Directors, as approved by shareholders on 6 August 2025.

Additional information

Address(es) of substantial product holder(s): C/- Artemis Capital, Level 35, Vero Centre, 48 Shortland Street, Auckland

Contact details: Philip Talacek | 027 561 4849 | philip@artemiscapital.co.nz

Nature of connection between substantial product holders: Common directors and/or trustees and beneficial ownership

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

Disclosure has effect for purposes of directors' and senior managers' disclosure

Anatole Masfen is also a director of Pacific Edge Limited. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

Certification

I, Philip Talacek, 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.