

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 Chatham Rock Phosphate Limited

Relevant event being disclosed: change in nature of relevant interest

Date of relevant event: 9 August 2016

Date this disclosure made: 10 August 2016

Date last disclosure made: 22 July 2016

Substantial product holders giving disclosure

Full names: George Wong Kim Pau and Happy Sim (**Investor**)

Summary of substantial holding

Class of quoted voting products: ordinary shares

Summary for the Investor

For **this** disclosure,—

- (a) total number held in class: 128,166,667
- (b) total in class: 829,845,062
- (c) total percentage held in class: 15.445%

For **last** disclosure,—

- (a) total number held in class: 128,166,667
- (b) total in class: 829,845,062
- (c) total percentage held in class: 15.445%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

On 4 March 2016, George Wong Kim Pau and Happy Sim entered into a subscription agreement with the Issuer for the issue of 100 million unpaid ordinary shares in the Issuer at \$0.006 per share. Under the terms of this subscription agreement, the shares are to be paid up at a rate of \$50,000 per month (8,333,333 shares).

The Investor has now paid up a further 8,333,333 shares since their last notice.

Details after relevant event

Details for the Investor

Nature of relevant interests: registered holder and beneficial owner of fully paid ordinary shares.

For that relevant interest,—

- (a) number held in class: 55,250,000
- (b) percentage held in class: 6.658%
- (c) current registered holder: George Wong Kim Pau and Happy Sim
- (d) registered holder(s) once transfers are registered: N/A

Nature of relevant interest: registered holder and beneficial owner of unpaid ordinary shares.

For that relevant interest,—

- (a) number held in class: 72,916,667
- (b) percentage held in class: 8.787%
- (c) current registered holder: George Wong Kim Pau and Happy Sim
- (d) registered holder(s) once transfers are registered: N/A

For a derivative relevant interest, also—

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

Additional information

Address of substantial product holders: c/- Duncan Cotterill, Level 2, 50 Customhouse Quay, Wellington 6011

Contact details: Matthew Wallace Yates, matt.yates@duncancotterill.com, (04) 471 9428

Certification

I, Matthew Wallace Yates, 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.