

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 TRS Investments Limited

Relevant event being disclosed: Movement of 1% or more in substantial holding

Date of relevant event: 22 August 2016

Date this disclosure made: 22 August 2016

Date last disclosure made: 21 July 2016

Substantial product holder(s) giving disclosure

Full name(s): HuaHan International Holdings (Hong Kong) Co. Limited

Summary of substantial holding

Class of quoted voting products: Ordinary shares

Summary for HuaHan International Holdings (Hong Kong) Co. Limited

For **this** disclosure,—

(a) total number held in class: 633,641,228

(b) total in class: 1,212,710,484

(c) total percentage held in class: 52.250%

For **last** disclosure,—

(a) total number held in class: 666,990,766

(b) total in class: 1,212,710,484

(c) total percentage held in class: 55.000%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: HuaHan International Holdings (Hong Kong) Co. Limited has today transferred 33,349,538 ordinary shares in TRS to Hai Yan Xiang in lieu of payment for services valued at NZ\$166,747.69 (being a transfer price of approximately \$0.005 per share).

Details after relevant event

Details for HuaHan International Holdings (Hong Kong) Co. Limited

Nature of relevant interest(s): Legal and beneficial owner of 633,641,228 ordinary shares in TRS.

For that relevant interest,—

- (a) number held in class: 633,641,228
- (b) percentage held in class: 52.250%
- (c) current registered holder(s): HuaHan International Holdings (Hong Kong) Co. Limited
- (d) registered holder(s) once transfers are registered: Hai Yan Xiang

Additional information

Address(es) of substantial product holder(s): C/- Duncan Cotterill, Level 2, 50 Customhouse Quay, Wellington

Contact details: Joseph van Wijk, josephvanwijk@xtra.co.nz, 027-300-9291

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: N/A

Certification

I, Joseph van Wijk, 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.