

## Disclosure of beginning to have substantial holding

*Section 276, Financial Markets Conduct Act 2013*

**Note:** This form must be completed in accordance with the instructions at the end of the form.

**To** NZX Limited

and

**To** Tegel Group Holdings Limited (**Tegel**)

Date this disclosure made: 3 May 2016

Date on which substantial holding began: 3 May 2016

### **Substantial product holder(s) giving disclosure**

Full name(s): TGHLNZ Limited

### **Summary of substantial holding**

Class of quoted voting products: Ordinary shares in Tegel

Summary for TGHLNZ Limited

For this disclosure,—

- (a) total number held in class: 9,699,417
- (b) total in class: 85,856,337
- (c) total percentage held in class: 11.297%

### **Details of relevant interests**

Details for TGHLNZ Limited

Nature of relevant interest(s): Power to acquire ordinary shares in Tegel under an agreement for sale and purchase of shares in Tegel between Tegel, TGHLNZ Limited, Asia Investment Capital 1 Limited and Intermediate Capital Hong Kong Limited, dated 31 March 2016. A copy of the agreement for sale and purchase (which comprises 12 pages) is attached to this disclosure notice.

For that relevant interest,—

- (a) number held in class: 9,699,417
- (b) percentage held in class: 11.297%
- (c) current registered holder(s): Asia Investment Capital 1 Limited (in respect of 7,922,173 ordinary shares) and Intermediate Capital Hong Kong Limited (in respect of 1,777,244 ordinary shares)
- (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

**Details of transactions and events giving rise to substantial holding**

Details of the transactions or other events requiring disclosure: The listing agreement between Tegel and NZX Limited dated 3 May 2016 resulted in TGHLNZ Limited becoming a substantial product holder of Tegel for the purposes of the Financial Markets Conduct Act 2013. A copy of that listing agreement (which comprises 3 pages) is attached to this notice.

Under an agreement for sale and purchase of shares in Tegel between Tegel, TGHLNZ Limited, Asia Investment Capital 1 Limited and Intermediate Capital Hong Kong Limited, dated 31 March 2016, TGHLNZ Limited will acquire 7,922,173 ordinary shares in Tegel from Asia Investment Capital 1 Limited and 1,777,244 ordinary shares in Tegel from Intermediate Capital Hong Kong Limited.

**Additional information**

Address(es) of substantial product holder(s): 100 Carlton Gore Road, Newmarket, Auckland, 1023, New Zealand

Contact details: Phil Hand (phone: +64 (9) 977 9267, email: Phil.Hand@tegel.co.nz)

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: Asia Investment Capital 1 Limited and Intermediate Capital Hong Kong Limited

**Certification**

I, Phil Hand, 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.