

## **DISCLOSURE OF CEASING TO HAVE A SUBSTANTIAL HOLDING.**

*Sections 279, Financial Markets Conduct Act 2013.*

To: NZX Limited.

And: Wellington Merchants Limited (WML).

Date this disclosure made: 30 September 2016.

Date last disclosure made: 10 February 2006.

Date of which substantial holding ceased: 27 September 2016.

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

Full name: LQ Investments Limited

### **Summary of substantial holding**

Class of quoted voting products: Ordinary Shares (WML).

For the **last** disclosure,—

- (a) total number held in class: 1,990,000.
- (b) total in class: 10,250,000.
- (c) total percentage held in class: 19.41%

For the current holding after ceasing to have a substantial holding, -

- (a) total number held in class: Nil.
- (b) total in class: 2,042,942.
- (c) total percentage held in class: 0%

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

LQ Investments Limited accepted the offer made by Mercantile NZ Limited to purchase all the ordinary shares in WML at \$3.45 per share. On 27 September 2016 LQ Investments Limited received 1) payment of the consideration from Mercantile NZ Limited of \$1,373,100 for the 398,000 shares it owned, and 2) confirmation of the registration of the transfer of its 398,000 shares to Mercantile NZ Limited.

### **Additional information**

Address of substantial product holder(s): C/- Deloitte, Level 16, 10 Brandon Street, Wellington, 6011, New Zealand

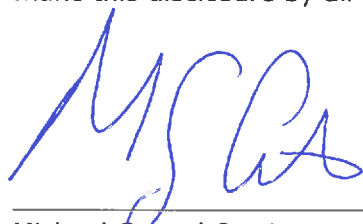
Contact details: Mike Curtis C/- Deloitte, Level 16, 10 Brandon Street, Wellington, 6011, New Zealand

Email – [mikecurtis@deloitte.co.nz](mailto:mikecurtis@deloitte.co.nz) Phone - + 64 4 495 3904.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Act in relation to the securities to which this disclosure relates: Mercantile NZ Limited.

**Declaration**

I, Michael Gerard Curtis, Chartered Accountant, 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.



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Michael Gerard Curtis

**Date:** 3 October 2016