

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: Pacific Edge Limited

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

Date of relevant event: **17 May 2016**

Date this disclosure made: **19 May 2016**

Date last disclosure made: **8 July 2015**

Substantial product holder(s) giving disclosure

Full name(s): **Westpac Banking Corporation (including the related bodies corporate specified in the Annexure)**

Summary of substantial holding

Class of quoted voting products: **ordinary shares – security code PEB**

Summary for **Westpac Banking Corporation (including the related bodies corporate specified in the Annexure)**

For **this** disclosure,—

- (a) total number held in class: **29,592,119**
- (b) total in class: **376,543,478**
- (c) total percentage held in class: **7.86%**

For **last** disclosure,—

- (a) total number held in class: **23,830,213**
- (b) total in class: **376,543,478**
- (c) total percentage held in class: **6.33%**

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: **Refer Annexure**

Details after relevant event

Details for **Westpac Banking Corporation (including the related bodies corporate specified in the Annexure)**

Nature of relevant interest(s): **Relevant interest by virtue of the entities specified in the Annexure (being related bodies corporate of Westpac Banking Corporation) acquiring Pacific Edge**

Limited shares on behalf of funds managed by the related body corporate, or in respect of which the related bodies corporate acts as responsible entity.

For that relevant interest,—

- (a) number held in class: **29,592,119**
- (b) percentage held in class: **7.86%**
- (c) current registered holder(s): **Refer Annexure**
- (d) registered holder(s) once transfers are registered: **Refer Annexure**

For a derivative relevant interest, also—

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

Additional information

Address(es) of substantial product holder(s):

Westpac Banking Corporation, Level 20, Westpac Place, 275 Kent Street, Sydney, NSW 2000, Australia

Guardian Nominees No.2 Limited, Level 14, 191 Queen Street, Auckland 1010, New Zealand

BTNZ Unit Trusts Nominees Limited, Level 14, 191 Queen Street, Auckland 1010, New Zealand

BT Funds Management (NZ) Limited, 16 Takutai Square, Auckland 1010, New Zealand

Contact details:

Tim Hartin

Group Company Secretary

Phone: (+61 2) 8219 8990

Nature of connection between substantial product holders: **The entities specified in the Annexure are related bodies corporate of Westpac Banking Corporation.**

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: **Not applicable**

Certification

I, Tim Hartin, 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.

ANNEXURE 1

DISCLOSURE OF MOVEMENT OF 1% OR MORE IN SUBSTANTIAL HOLDING

Westpac Banking Corporation and related bodies corporate

DATED 19 May 2016

Name of type of shares	Pacific Edge Limited Ordinary Shares
Percentage held	7.86%

Relevant related body corporate:	Westpac Banking Corporation Various unit trusts managed by BT Funds Management (NZ) Limited
Registered holder 1:	Guardian Nominees No.2 Limited
Holding 1:	24,408,377
Registered holder 2:	BTNZ Unit Trusts Nominees Limited
Holding 2:	5,183,742
Dates:	In the period: 7 July 2015 to 17 May 2016
Nature of transaction/event:	On-market purchase of Pacific Edge Limited shares during the relevant period, and the establishment of a segregated mandate with Harbour Asset Management Limited ("Harbour"), resulting in an in-specie transfer of shares from Harbour to BT Funds Management NZ Limited and BT Funds Management (NZ) Limited being subject to the substantial holding disclosure obligations in respect of shares previously held indirectly via investments in various funds managed by Harbour.