

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

and

To Pacific Edge Limited

Date this disclosure made: 03/04/2017

Date on which substantial holding began: 03/04/2017

Substantial product holder(s) giving disclosure

Full name(s): **Investment Services Group Limited**

Summary of substantial holding

Class of quoted voting products: **Ordinary Shares**

Summary for **Investment Services Group Limited (formerly Devon Funds Group Limited)**

For this disclosure,—

(a) total number held in class: **23,710,520**

(b) total in class: **399,277,161**

(c) total percentage held in class: **5.94%**

Details of relevant interests

Devon Funds Management Limited and Clarity Funds Management Limited are subsidiaries of Investment Services Group Limited.

Details for **Devon Funds Management Limited**

Nature of relevant interest(s): **Related party of Investment Services Group Limited**

For that relevant interest,—

Summary for **Devon Funds Management Limited**

(a) total number held in class: **23,710,520**

(b) total in class: **399,277,161**

(c) total percentage held in class: **5.94%**

Details for **Clarity Funds Management Limited**

Nature of relevant interest(s): **Related party of Investment Services Group Limited.**

For that relevant interest,—

Summary for **Clarity Funds Management Limited**

- (a) total number held in class: **0**
- (b) total in class: **399,277,161**
- (c) total percentage held in class: **0%**

For a derivative relevant interest, also—

- (a) type of derivative: *[eg, option or swap agreement]*
- (b) details of derivative: *[specify details required by the instructions to this form]*
- (c) parties to the derivative:
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative:

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: **Substantial holding due to business reorganisation on 03/04/2017 which gave rise to a relevant interest for Investment Services Group due to ownership of Devon Funds Management Limited and Clarity Funds Management Limited.**

Additional information

Address(es) of substantial product holder(s): **Investment Services Group Limited, Level 10, 2 Commerce Street, Auckland 1010**

Contact details: Chris Knight | **P: 09 925 3978 | E: cknight@devonfunds.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: **Devon Funds Management Limited**

Certification

I, **Chris Knight**, 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.