

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** Michael Hill International Limited

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

Date of relevant event: 28/04/202

Date this disclosure made: 03/05/2023

Date last disclosure made: 7/11/2022

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

Full name(s): Spheria Asset Management Pty Ltd

**Summary of substantial holding**

Class of quoted voting products: Ordinary share

Summary for [*name of substantial product holder(s)*]

For **this** disclosure,—

(a) total number held in class: 44,034,477

(b) total in class: 379,688,884

(c) total percentage held in class: 11.60%

For **last** disclosure,—

(a) total number held in class: 48,111,063

(b) total in class: 381,423,116

(c) total percentage held in class: 12.61%

**Details of transactions and events giving rise to relevant event**

Details of the transactions or other events requiring disclosure: **Please see appendix B**

**Details after relevant event**

Details for **Spheria Asset Management Pty Ltd**

Nature of relevant interest(s): Spheria Asset Management Pty Ltd in its capacity as

investment manager has the power to control voting and/or disposal of securities.

For that relevant interest,—

**Please see Appendix A and C**

For a derivative relevant interest,— N/A

**Additional information**

Address(es) of substantial product holder(s): **Spheria Asset Management Pty Ltd**

Address: **Level 19, 307 Queen St, Brisbane QLD 4000, Australia**

Contact details: James Habib

Email: Risk.Compliance@pinnacleinvestment.com

\*Nature of connection between substantial product holders: **N/A**

*\*Omit if disclosure is made for only 1 substantial product holder.*

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**

**\*Disclosure has effect for purposes of directors' and senior managers' disclosure**  
**Matt Booker** is also a **Director** of **Spheria Asset Management Pty Ltd** This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

*\*Omit if inapplicable (see section 302 of the Financial Markets Conduct Act 2013).*

**Certification**

I, **Matt Booker**, 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.



Matthew Booker

Director

03/05/2023

**MICHAEL HILL INTERNATIONAL L**

**Annexure A**

Holder of relevant interest	Nature of relevant interest	Number of securities	Class of securities
Spheria Asset Management Pty Ltd	Spheria Asset Management Pty Ltd in its capacity as investment manager has the power to control voting and/or disposal of securities.	44,034,477	ORDINARY FULLY PAID

**This is Annexure "A" as mentioned in form 604 Notice of change of interests of substantial holder**



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Matthew Booker

Director

Date: 03/05/2023

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**MICHAEL HILL INTERNATIONAL L****Annexure B**

Date of change	Person whose relevant interest changed	Nature of change	Consideration		Class of Securities	Number of securities	Person's votes affected
			Cash	Non-cash			
04/11/2022	Spheria Asset Management	Sale	-\$ 2,612,979.15		ORDINARY FULLY PAID	- 2,153,492	- 2,153,492
07/11/2022	As above	Sale	-\$ 122,764.92		ORDINARY FULLY PAID	- 99,604	- 99,604
15/11/2022	As above	Sale	-\$ 385,184.56		ORDINARY FULLY PAID	- 320,482	- 320,482
18/11/2022	As above	Sale	-\$ 96,950.17		ORDINARY FULLY PAID	- 81,634	- 81,634
20/12/2022	As above	Sale	-\$ 983,529.00		ORDINARY FULLY PAID	- 900,000	- 900,000
21/12/2022	As above	Sale	-\$ 16,847.11		ORDINARY FULLY PAID	- 15,370	- 15,370
04/01/2023	As above	Sale	-\$ 3,425.55		ORDINARY FULLY PAID	- 3,149	- 3,149
05/01/2023	As above	Sale	-\$ 47,498.31		ORDINARY FULLY PAID	- 44,908	- 44,908
20/02/2023	As above	Purchase	\$ 22,113.10		ORDINARY FULLY PAID	23,988	23,988
09/03/2023	As above	Sale	-\$ 152,618.50		ORDINARY FULLY PAID	- 150,000	- 150,000
20/04/2023	As above	Sale	-\$ 73,830.48		ORDINARY FULLY PAID	- 73,517	- 73,517
24/04/2023	As above	Sale	-\$ 165,886.76		ORDINARY FULLY PAID	- 168,000	- 168,000
27/04/2023	As above	Sale	-\$ 803.94		ORDINARY FULLY PAID	- 815	- 815
28/04/2023	As above	Sale	-\$ 88,529.56		ORDINARY FULLY PAID	- 89,603	- 89,603

This is Annexure "B" as mentioned in form 604 Notice of change of interests of substantial holder



Matthew Booker

Director

Date: 03/05/2023

**MICHAEL HILL INTERNATIONAL L****Annexure C**

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Number of securities	Class of securities	Person's votes
Spheria Asset Management	BNP Paribas	BNP Paribas	3,865,719	Ordinary fully paid	3,865,719
Spheria Asset Management	BNP Paribas Securities Services	BNP Paribas Securities Services	3,691,896	Ordinary fully paid	3,691,896
Spheria Asset Management	Citibank	Citibank	17,764,460	Ordinary fully paid	17,764,460
Spheria Asset Management	JP Morgan Chase Bank	JP Morgan Chase Bank	7,235,308	Ordinary fully paid	7,235,308
Spheria Asset Management	NAB Custodial Services	NAB Custodial Services	948,932	Ordinary fully paid	948,932
Spheria Asset Management	Northern Trust	Northern Trust	10,528,162	Ordinary fully paid	10,528,162

This is Annexure "C" of 1 page as mentioned in form 604 Notice of change of interests of substantial holder



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Matthew Booker

Director

Date: 03/05/2023

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**MICHAEL HILL INTERNATIONAL L**

**Annexure D**

<b>Name</b>	<b>Address</b>
Spheria Asset Management Pty Ltd	Level 19, 307 Queen St, Brisbane QLD 4000, Australia

**This is Annexure "D" as mentioned in form 604 Notice of change of interests of substantial holder**



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Matthew Booker

Director

Date: 03/05/2023

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