

**FIRST NZ CAPITAL**

<b>FAX</b>	<b>TO:</b> ASX	<b>FAX:</b> 0800449707	<b>PAGES:</b> 4 Including this page
<b>SENDER:</b>	First NZ Capital Group Limited	direct line +64 9	facsimile +64 9 377 6761 Email Kate.livingston@fnzc.co.nz
<b>RE:</b>	Market Announcement for IQE		<b>DATE:</b> 5 August 2016

MESSAGE:

To whom it may concern

Attached is a Disclosure of Movement of 1% or more in substantial holding for Intueri Education Group Limited (IQE).

We submitted the following holding notice to NZX on 4 August 2016.

Regards

Kate Livingston  
Compliance Officer

FIRST NZ CAPITAL SECURITIES LIMITED - NZX Firm

LEVEL 39, ANZ CENTRE	23 - 29 ALBERT STREET	P O BOX 5333	AUCKLAND	NEW ZEALAND	PHONE: +64 9 307 5747	FACSIMILE: +64 9 302 5505	WEBSITE: <a href="http://www.firstnzcapiat.co.nz">www.firstnzcapiat.co.nz</a>
----------------------	-----------------------	--------------	----------	-------------	-----------------------	---------------------------	---

Should there be any difficulty with this transaction, please notify the sender at the phone number given above. The facsimile is intended only for the individual or entity to whom it is addressed and may contain information which is privileged and confidential. If the reader or message is not the intended recipient or an employee or agent responsible for delivery of the message to the intended recipient, you are hereby notified that any dissemination or distribution of copying of the communication is strictly prohibited. If you have received this communication in error, please notify us immediately by telephone and return the original message to us by mail.

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*

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

**To NZX Limited**

and

**To Intueri Education Group Limited (IQE)**

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

Date of relevant event: 3 August 2016

Date this disclosure made: 4 August 2016

Date last disclosure made: 21 September 2015

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

Full name(s): First NZ Capital Group Limited

**Summary of substantial holding**

Class of quoted voting products: Ordinary shares

Summary for: First NZ Capital Securities Limited and Harbour Asset Management Limited

For **this** disclosure,—

- (a) total number held in class: 10,963,989
- (b) total in class: 100,000,000
- (c) total percentage held in class: 10.964%

For **last** disclosure,—

- (a) total number held in class: 7,481,699
- (b) total in class: 100,000,000
- (c) total percentage held in class: 7.481%

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

Details of the transactions or other events requiring disclosure: As noted above, on 21 September 2015, Harbour Asset Management Limited had disclosed an interest in 7,233,417 (7.233%) and First NZ Capital had disclosed an interest in 248,282 (0.248%) in IQE shares. Since 21 September 2015, as part of normal on-market trading activity Harbour Asset Management Limited purchased a total of 4,432,333 for \$2,026,156.82 and sold a total of 1,189,483 for \$495,495.51 IQE shares. First NZ Capital Securities Limited,

as part on normal on-market trading activity have purchased total of 239,440 IQE shares since 21 September 2015.

**Details after relevant event**

Details for: **Harbour Asset Management Limited**

Nature of relevant interest(s): As fund manager, the power to exercise a right to vote to, and power to acquire or dispose of, the products, under powers of investment contained in investment management contracts with clients (the beneficial owners of the products)

For that relevant interest,—

- (a) number held in class: 10,410,687
- (b) percentage held in class: 10.410%
- (c) current registered holder(s): 10,410,687 – various nominee companies on behalf of clients as beneficial owners.
- (d) registered holder(s) once transfers are registered: Various nominee companies on behalf of clients as beneficial owners.

**Details after relevant event**

Details for: **First NZ Capital Securities Limited**

Nature of relevant interest(s): Beneficial owner of financial products

For that relevant interest,—

- (a) number held in class: 533,302
- (b) percentage held in class: 0.5338
- (c) current registered holder(s): 354,319 – Unknown, 178,983 – First NZ Capital Securities Limited
- (d) registered holder(s) once transfers are registered: First NZ Capital Securities Limited

**Additional information**

Address(es) of substantial product holder(s): Level 14, 171 Featherston Street, Wellington

Contact details: Helen Stevens, + 64 4 474 4430 helen.stevens@fnzc.co.nz

\*Nature of connection between substantial product holders: First NZ Capital Group Limited, First NZ Capital Securities Limited and Harbour Asset Management Limited are related bodies corporate.

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: None

**Certification**

I, Helen Stevens, 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.