

Please find attached a Notice of Initial Substantial Holder for GTN Limited for announcing on ASX.

Thanks and regards

Kate Livingston

Compliance Officer

D +64 9 307 5747 | M +64 27 406 2563 | F +64 9 302 5505

Level 39, ANZ Centre, 23-29 Albert Street, PO Box 5333, Auckland 1141

FNZC

FNZC has a Strategic Alliance with Credit Suisse Group

[www.fnzc.co.nz](https://www.fnzc.co.nz) <<https://www.fnzc.co.nz>>

LinkedIn<<https://www.linkedin.com/company/first-nz-capital>>

Disclaimer<<https://www.fnzc.co.nz/disclaimer/#email>>

INFINZ Sharebroking Firm of the Year 2008, 2009, 2010, 2012, 2013, 2015, 2016 & 2017

The sender of this message, FNZC, can be contacted at Level 14, 171 Featherston Street, Wellington, New Zealand or via our website at [www.fnzc.co.nz](https://www.fnzc.co.nz). This electronic message together with any attachments is confidential and intended for the named recipient's use only. If you are not the intended recipient (i) do not copy, disclose or use the contents in any way, (ii) please let us know by return email immediately then destroy the message, and any hard copies of the message, and any attachments. The sender of this message is not responsible for any changes made to this message and/or any attachments and/or connection linkages to the Internet referred to in this message after it has been sent. Unless otherwise stated, any pricing information given in this message and/or attachments is indicative only, is subject to change and does not constitute an offer to buy or sell securities or derivatives at any price quoted. Unless set out in a contract note any reference to the terms of executed transactions should be t

When giving you personalised advice or providing a discretionary investment service your FNZC adviser takes account of information provided by you about your particular financial circumstances, needs and risk profile ("Financial Situation"). In your best interests, it is important that you inform your adviser promptly of any changes to your Financial Situation. If the information provided is inaccurate, incomplete or out of date then we (and your adviser) must warn you that any advice provided, or discretion exercised, by your FNZC adviser may be based on that information, and your adviser will be limited in his or her ability to make recommendations, or exercise discretions in a manner, that are specific and suitable to you. If in doubt, contact your adviser.

A Disclosure Statement is available from First NZ Capital Securities Limited on request, free of charge. If you would prefer not to receive any information from FNZC by email, please forward this message to [unsubscribe@fnzc.co.nz](mailto:unsubscribe@fnzc.co.nz)

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme GTN Limited

ACN/ARSN 606 841 801

**1. Details of substantial holder (1)**

Name Harbour Asset Management Limited

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 7 / 12 / 17

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary fully paid	11,467,351	11,467,351	5.103%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Harbour Asset Management Limited	Investment Management	11,467,351 Ordinary fully paid

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Harbour Asset Management Limited	Various nominee companies on behalf of clients as beneficial owners		11,467,351 Ordinary fully paid

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
See Annexure A		Cash	Non-cash	

603

page 3/2

15 July 2001

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

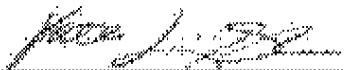
Name and ACN/ARSN (if applicable)	Nature of association
N/A	

**7. Addressee**

The addresses of persons named in this form are as follows:

Name	Address
Harbour Asset Management Limited	Level 16, 171 Featherston Street, Wellington, New Zealand

**Signature**

print name Kate Livingston capacity Compliance Officer  
 sign here  date 8 / 12 / 17

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg, if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

## ANNEXURE A

TABLE A: PURCHASES TO 31/12/2017					
Supplier Name	Date of Acquisition	Description of Goods	Qty	Unit	Total Amount
Harbour Asset Management Ltd	7/12/2017	Purchase	442,400	AUD	\$ 1,128,120.00
Harbour Asset Management Ltd	23/11/2017	Purchase	5,071	AUD	\$ 12,170.40
Harbour Asset Management Ltd	31/10/2017	Purchase	662,000	AUD	\$ 1,853,600.00
Harbour Asset Management Ltd	16/10/2017	Purchase	100,000	AUD	\$ 280,000.00
Harbour Asset Management Ltd	22/09/2017	Purchase	35,695	AUD	\$ 106,620.97
Harbour Asset Management Ltd	20/09/2017	Purchase	2,145	AUD	\$ 6,110.46