

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** TRS Investments Limited

Relevant event being disclosed: Movement of 1% or more

Date of relevant event: 21 July 2016

Date this disclosure made: 21 July 2016

Date last disclosure made: 1 May 2016

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

Full name(s): Trinity Portfolio Limited; Joseph van Wijk

**Summary of substantial holding**

Class of quoted voting products: ordinary shares

Summary for Trinity Portfolio Limited

For **this** disclosure,—

- (a) total number held in class: 194,722,744
- (b) total in class: 1,212,710,484
- (c) total percentage held in class: 16.06%

For **last** disclosure,—

- (a) total number held in class: 305,123,810
- (b) total in class: 1,107,396,153
- (c) total percentage held in class: 27.553%

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

Details of the transactions or other events requiring disclosure:

- 1 Trinity Portfolio Limited (**Trinity**), being the nominee of Joseph van Wijk (**Joe**), has today received 228,000,000 shares in accordance with the share transfer deed dated 1 May 2016 between Joe and Beconwood Securities Pty Limited.

- 2 Trinity, being the nominee of Joe, has today completed the sale of 161,888,072 ordinary shares in TRS for the aggregate purchase price of NZ\$138,347.04 pursuant to the share purchase agreement dated 1 May 2016 between Joe and HuaHan International Holdings (Hong Kong) Co. Limited.
- 3 Trinity, on behalf of Joe, has today received the allotment of 51,487,006 fully paid ordinary shares in TRS for approximately NZ\$0.000854585 per share in lieu of directors' fees totalling NZ\$44,000.

#### **Details after relevant event**

Details for Trinity Portfolio Limited

Nature of relevant interest(s): Registered holder and beneficial owner

For that relevant interest,—

- (a) number held in class: 194,722,744
- (b) percentage held in class: 16.06%
- (c) current registered holder(s): Trinity Portfolio Limited
- (d) registered holder(s) once transfers are registered: N/A

#### **Additional information**

Address(es) of substantial product holder(s): 3b Rewi Road, Royal Oak, Auckland, 1023, New Zealand

Contact details: Matthew Wallace Yates, matt.yates@duncancotterill.com, (04) 471 9428

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: Beconwood Securities Pty Limited and Huahan International Holdings (Hong Kong) Co. Limited

#### **Disclosure has effect for purposes of directors' and senior managers' disclosure**

Joseph van Wijk is also a director of TRS Investments Limited. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

#### **Certification**

I, Matthew Wallace Yates, 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.