

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**  
and  
**To SeaDragon Limited**

Relevant event being disclosed: Movement of 1% or more

Date of relevant event: 17 October 2016

Date this disclosure made: 17 October 2016

Date last disclosure made: 8 October 2015

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

Full name(s): One Funds Management Ltd as trustee for Asia Pacific Healthcare Fund II.

**Summary of substantial holding**

Class of quoted voting products: Ordinary shares (SEA)

Summary for One Funds Management Ltd as trustee for Asia Pacific Healthcare Fund II

For **this** disclosure,—

- (a) total number held in class: 735,264,802
- (b) total in class: 4,513,618,718
- (c) total percentage held in class: 16.290%

For **last** disclosure,—

- (a) total number held in class: 735,264,802
- (b) total in class: 3,128,046,711
- (c) total percentage held in class: 23.506%

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

Details of the transactions or other events requiring disclosure: On 17 October 2016 SeaDragon Limited announced that it had issued 1,367,304,341 shares as a consequence of the exercise of rights under the 1 for 2 pro-rata renounceable rights offer and shortfall bookbuild. One Funds Management Ltd as trustee for Asia Pacific Healthcare Fund II holding did not exercise their rights nor did they participate in the shortfall bookbuild, which has resulted in decreased percent holding following the issue of new ordinary shares.

**Details after relevant event**

Details for One Funds Management Ltd as trustee for Asia Pacific Healthcare Fund II.

Nature of relevant interest(s): Beneficial owner of ordinary shares.

For that relevant interest,—

- (a) number held in class: 735,264,802
- (b) percentage held in class: 16.290%
- (c) current registered holder(s): No change since last disclosure.
- (d) registered holder(s) once transfers are registered: New Zealand Central Securities Depository Limited, for One Funds Management Ltd as trustee for Asia Pacific Healthcare Fund II.

**Additional information**

Address(es) of substantial product holder(s): PO Box R1471, Royal Exchange NSW 1225.

Contact details: Justin Epstein, mobile (02) 8277 0010,  
justin.epstein@oneinvestment.com.au

Matt McNamara is also a director of SeaDragon Limited. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

**Certification**

I, **Justin Epstein**, 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.



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Date: 19/10/16