

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 Scott Technology Limited

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

Date of relevant event: 14 April 2016

Date this disclosure made: 29 April 2016

Substantial product holder(s) giving disclosure

Full name(s): Oakwood Securities Limited

Summary of substantial holding

Class of quoted voting products: Ordinary Shares

Summary for Oakwood Securities Limited

For **this** disclosure,—

- (a) total number held in class: 5,500,000
- (b) total in class: 74,680,754
- (c) total percentage held in class: 7.365%

For **last** disclosure,—

- (a) total number held in class: 5,379,000
- (b) total in class: 45,473,890
- (c) total percentage held in class: 11.829%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: Scott Technology Limited has increased the total number of securities pursuant to a scheme of arrangement that effectively reduced the relevant interest percentage. The scheme of arrangement resulted in 27,231,246 new shares being issued to JBS Australia Pty Ltd and 1,975,618 new shares issued to existing shareholders under a rights issue. There has been a small increase in the number of shares comprising the holding as a result of Oakwood Securities taking up 121,000 shares @ \$1.39 pursuant to the rights issue which was included within the scheme of arrangement.

Details after relevant event

Details for Oakwood Securities Limited

Nature of relevant interest(s): registered holder of Ordinary Shares.

For that relevant interest,—

- (a) number held in class: 5,500,000
- (b) percentage held in class: 7.365%
- (c) current registered holder(s): Oakwood Securities Limited
- (d) registered holder(s) once transfers are registered: Oakwood Securities Limited

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

Additional information

Address(es) of substantial product holder(s): Oakwood House, 123 Crawford Street, Dunedin.

Contact details: Susan Mackinlay, Executive Director

Phone: +64 3 466 3299, Email: susan@oakwoodsecurities.co.nz

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: Not applicable

Certification

I, Susan Mackinlay, 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.

