

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 SeaDragon Limited

Relevant event being disclosed: Movement of 1% or more

Date of relevant event: 31st May – 8th June 2016

Date this disclosure made: 9th June 2016

Date last disclosure made: 27th January 2016

Substantial product holder(s) giving disclosure

Full name(s): Longview Te Pirita Limited

Summary of substantial holding

Class of quoted voting products: Ordinary Shares (SEA)

Summary for Longview Te Pirita Limited

For **this** disclosure,—

(a) total number held in class: 120,028,812

(b) total in class: 3,146,314,377

(c) total percentage held in class: 3.82%

For **last** disclosure,—

(a) total number held in class: 190,182,912

(b) total in class: 3,146,314,377

(c) total percentage held in class: 6.04%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: Longview Te Pirita Limited, has made an on market sales of the shares in SeaDragon Limited to unknown buyers resulting in a dilution of its shareholding in SeaDragon Ltd.

Details after relevant event

Details for Longview Te Pirita Limited

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

For that relevant interest,—

- (a) number held in class: 120,028,812
- (b) percentage held in class: 3.82%
- (c) current registered holder(s): No change since last disclosure.
- (d) registered holder(s) once transfers are registered: Longview Te Pirita Limited

Additional information

Address(es) of substantial product holder(s): 238 Mt Heslington Road, RD 1, Brightwater

Contact details: Ross Keeley, 029 2888882, ross.keeley@merinova.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: Ross Keeley

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

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

Certification

I, Ross Keeley, 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.