

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 Energy Mad Limited

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

Date of relevant event: 24th May 2016

Date this disclosure made: 24th May 2016

Date last disclosure made: 28th April 2016

Substantial product holder(s) giving disclosure

Full name(s): Mackers Family Holdings Limited

Summary of substantial holding

Class of quoted voting products: *ordinary share*

Summary for Mackers Family Holdings Limited

For **this** disclosure,—

(a) total number held in class: **7,604,015**

(b) total in class: **77,560,859**

(c) total percentage held in class: **9.8%**

For **last** disclosure,—

(a) total number held in class: **8,550,280**

(b) total in class: **77,560,859**

(c) total percentage held in class: **11%**

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure under the instructions to this form:

The Disclosure of movement 1% or more in substantial holding was due to net sales in volume of 946,265 for the period 29th April 2016 to 24th May 2016(inclusive) with a consideration of \$46,489.69

Details after relevant event

Details for Mackers Family Holdings Limited

Nature of relevant interest(s): *registered holder*

For that relevant interest,—

- (a) number held in class: **7,604,015**
- (b) percentage held in class: **9.8%**
- (c) current registered holder(s): **Mackers Family Holdings Limited**
- (d) registered holder(s) once transfers are registered: **No Change**

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): **Mackers Family Holdings Limited, 89 Waatarua Road, Remuera, Auckland 1050**

Contact details: Tom Mackenzie, +6499720752, tom.mackenzie@levicle.com

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, **Tom Mackenzie** 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.

