

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 Tourism Holdings Limited

Relevant event being disclosed: Movement of 1% or more

Date of relevant event: 22/11/2022

Date this disclosure made: 24/11/2022

Date last disclosure made: 20/05/2022

Substantial product holder(s) giving disclosure

Full name(s): Wilson Asset Management (International) Pty Limited and its Associates
(Wilson Asset Management Group) as defined in Appendix A

Summary of substantial holding

Class of quoted voting products: **Ordinary Shares**, ISIN: NZHELE0001S9

Summary for **Wilson Asset Management Group**

For this disclosure,—

- | | | |
|-----|---------------------------------|-------------|
| (a) | total number held in class: | 15,124,887 |
| (b) | total in class: | 156,320,113 |
| (c) | total percentage held in class: | 9.68% |

For last disclosure,—

- | | | |
|-----|---------------------------------|-------------|
| (a) | total number held in class: | 13,180,328 |
| (b) | total in class: | 152,060,700 |
| (c) | total percentage held in class: | 8.67% |

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: **Refer to Annexure B**

Details after relevant event

Details for: WAM Capital Limited

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- | | | |
|-----|---------------------------|-----------|
| (a) | number held in class: | 9,055,325 |
| (b) | percentage held in class: | 5.79% |

- (c) current registered holder(s): Citigroup Pty Limited
(d) registered holder(s) once transfers are registered: WAM Capital 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**

Details for: WAM Research Limited

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- (a) number held in class: 2,192,572
(b) percentage held in class: 1.40%
(c) current registered holder(s): Citigroup Pty Limited
(d) registered holder(s) once transfers are registered: WAM Research 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**

Details for: WAM Microcap Limited

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- (a) number held in class: 2,867,705
(b) percentage held in class: 1.84%
(c) current registered holder(s): Citigroup Pty Limited
(d) registered holder(s) once transfers are registered: WAM Microcap 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**

Details for: Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- (a) number held in class: 314,017
- (b) percentage held in class: 0.20%
- (c) current registered holder(s): Citigroup Pty Limited
- (d) registered holder(s) once transfers are registered: Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund

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**

Details for: WAM Global Limited

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- (a) number held in class: 695,268
- (b) percentage held in class: 0.45%
- (c) current registered holder(s): Citigroup Pty Limited
- (d) registered holder(s) once transfers are registered: WAM Global 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): **Refer to Annexure A**

Contact details: Kim Heng
 email: operations@wilsonassetmanagement.com.au

Nature of connection between substantial product holders:

WAM Capital Limited:	Related body corporate
WAM Microcap Limited:	Related body corporate
WAM Research Limited:	Related body corporate
WAM Global Limited:	Related body corporate
Botanical Nominees Pty Limited:	Related body corporate

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, Kim Heng, 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.



Kim Heng

Chief Operations Officer

Annexure A

Wilson Asset Management Group

Details of Wilson Asset Management Group

Name	ACN / ARSN
Wilson Asset Management (International) Pty Limited	(ACN 081 047 118)
MAM Pty Limited	(ACN 100 276 542)
WAM Capital Limited	(ACN 086 587 395)
WAM Research Limited	(ACN 100 504 541)
WAM Active Limited	(ACN 126 420 719)
Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	(ACN 081 032 000)
WAM Leaders Limited	(ACN 611 053 751)
WAM Microcap Limited	(ACN 617 838 418)
WAM Global Limited	(ACN 624 572 925)
WAM Strategic Value Limited	(ACN 649 096 220)
WAM Alternative Assets Limited	(ACN 168 941 704)

Addresses

Name	Address
Wilson Asset Management (International) Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
MAM Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Capital Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Research Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Active Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
Botanical Nominees Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Leaders Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Microcap Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Alternative Assets Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Strategic Value Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Global Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
Citigroup Pty Limited	Level 21, 2 Park Street, Sydney NSW 2000

Signed: _____

Date: 24/11/2022

ANNEXURE B

Date of Change	Persons whose relevant interest changed	Nature of Change	Consideration given in relation to change (9)	Number of Securities affected	Class of Securities affected	Persons votes affected
20-May-22	WAM Research Limited	On Market Purchase	(13,157.67)	4,766	Ordinary Shares	4,766
20-May-22	WAM Capital Limited	On Market Purchase	(54,195.98)	19,631	Ordinary Shares	19,631
20-May-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(1,664.72)	603	Ordinary Shares	603
23-May-22	WAM Research Limited	On Market Purchase	(9,122.08)	3,232	Ordinary Shares	3,232
23-May-22	WAM Capital Limited	On Market Purchase	(37,572.15)	13,312	Ordinary Shares	13,312
23-May-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(1,154.37)	409	Ordinary Shares	409
20-Jul-22	WAM Microcap Limited	On Market Purchase	(18,517.25)	7,427	Ordinary Shares	7,427
20-Jul-22	WAM Research Limited	On Market Purchase	(11,693.27)	4,690	Ordinary Shares	4,690
20-Jul-22	WAM Capital Limited	On Market Purchase	(51,477.81)	20,647	Ordinary Shares	20,647
20-Jul-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(1,575.72)	632	Ordinary Shares	632
27-Jul-22	WAM Research Limited	On Market Purchase	(54,624.11)	22,822	Ordinary Shares	22,822
27-Jul-22	WAM Capital Limited	On Market Purchase	(33,159.33)	13,854	Ordinary Shares	13,854
27-Jul-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(5,581.61)	2,332	Ordinary Shares	2,332
28-Jul-22	WAM Research Limited	On Market Purchase	(15,492.41)	6,406	Ordinary Shares	6,406
28-Jul-22	WAM Capital Limited	On Market Purchase	(64,741.17)	26,770	Ordinary Shares	26,770
28-Jul-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(2,060.50)	852	Ordinary Shares	852
11-Aug-22	WAM Research Limited	On Market Purchase	(14,508.19)	5,467	Ordinary Shares	5,467
11-Aug-22	WAM Capital Limited	On Market Purchase	(63,154.53)	23,798	Ordinary Shares	23,798
11-Aug-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(1,950.52)	735	Ordinary Shares	735
12-Aug-22	WAM Research Limited	On Market Purchase	(3,023.13)	1,161	Ordinary Shares	1,161
12-Aug-22	WAM Capital Limited	On Market Purchase	(13,162.71)	5,055	Ordinary Shares	5,055
12-Aug-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(406.21)	156	Ordinary Shares	156
15-Aug-22	WAM Research Limited	On Market Purchase	(6,478.91)	2,483	Ordinary Shares	2,483
15-Aug-22	WAM Capital Limited	On Market Purchase	(28,209.23)	10,811	Ordinary Shares	10,811
15-Aug-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(871.51)	334	Ordinary Shares	334
26-Aug-22	WAM Research Limited	On Market Purchase	(59,217.83)	22,202	Ordinary Shares	22,202
26-Aug-22	WAM Capital Limited	On Market Purchase	(257,793.10)	96,652	Ordinary Shares	96,652
26-Aug-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(7,961.68)	2,985	Ordinary Shares	2,985
30-Aug-22	WAM Research Limited	On Market Purchase	(23,198.89)	8,911	Ordinary Shares	8,911
30-Aug-22	WAM Capital Limited	On Market Purchase	(100,983.26)	38,789	Ordinary Shares	38,789
30-Aug-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(3,118.87)	1,198	Ordinary Shares	1,198
05-Sep-22	WAM Research Limited	On Market Purchase	(54,034.29)	19,984	Ordinary Shares	19,984
05-Sep-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(5,040.03)	1,864	Ordinary Shares	1,864
06-Sep-22	WAM Research Limited	On Market Purchase	(21,023.99)	7,775	Ordinary Shares	7,775
06-Sep-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(1,960.44)	725	Ordinary Shares	725
13-Sep-22	WAM Research Limited	On Market Purchase	(22,735.34)	8,411	Ordinary Shares	8,411
13-Sep-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(2,121.89)	785	Ordinary Shares	785
14-Sep-22	WAM Research Limited	On Market Purchase	(72,167.59)	26,771	Ordinary Shares	26,771
14-Sep-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(8,704.54)	3,229	Ordinary Shares	3,229
20-Sep-22	WAM Research Limited	On Market Purchase	(111,905.32)	41,074	Ordinary Shares	41,074
20-Sep-22	WAM Capital Limited	On Market Purchase	(127,464.82)	46,785	Ordinary Shares	46,785
20-Sep-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(12,306.48)	4,517	Ordinary Shares	4,517
23-Sep-22	WAM Research Limited	On Market Purchase	(144,029.80)	52,604	Ordinary Shares	52,604
23-Sep-22	WAM Capital Limited	On Market Purchase	(387,016.42)	141,350	Ordinary Shares	141,350
23-Sep-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(16,553.95)	6,046	Ordinary Shares	6,046
27-Sep-22	WAM Research Limited	On Market Purchase	(42,566.64)	15,671	Ordinary Shares	15,671
27-Sep-22	WAM Capital Limited	On Market Purchase	(172,531.93)	63,518	Ordinary Shares	63,518
27-Sep-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(5,611.82)	2,066	Ordinary Shares	2,066
29-Sep-22	WAM Research Limited	On Market Purchase	(77,774.07)	28,015	Ordinary Shares	28,015
29-Sep-22	WAM Capital Limited	On Market Purchase	(256,611.39)	92,434	Ordinary Shares	92,434
29-Sep-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(9,527.77)	3,432	Ordinary Shares	3,432
30-Sep-22	WAM Research Limited	On Market Purchase	(52,086.02)	18,675	Ordinary Shares	18,675
30-Sep-22	WAM Capital Limited	On Market Purchase	(171,857.37)	61,618	Ordinary Shares	61,618
30-Sep-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(6,381.41)	2,288	Ordinary Shares	2,288
12-Oct-22	WAM Research Limited	On Market Purchase	(58,833.36)	20,195	Ordinary Shares	20,195
12-Oct-22	WAM Capital Limited	On Market Purchase	(194,113.65)	66,631	Ordinary Shares	66,631
12-Oct-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(7,207.41)	2,474	Ordinary Shares	2,474
13-Oct-22	WAM Research Limited	On Market Purchase	(45,784.10)	15,446	Ordinary Shares	15,446
13-Oct-22	WAM Capital Limited	On Market Purchase	(151,064.41)	50,964	Ordinary Shares	50,964
13-Oct-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(5,611.11)	1,893	Ordinary Shares	1,893
14-Oct-22	WAM Research Limited	On Market Purchase	(20,610.81)	6,784	Ordinary Shares	6,784
14-Oct-22	WAM Capital Limited	On Market Purchase	(68,009.00)	22,385	Ordinary Shares	22,385
14-Oct-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(2,524.70)	831	Ordinary Shares	831
18-Oct-22	WAM Research Limited	On Market Purchase	(7,522.01)	2,487	Ordinary Shares	2,487
18-Oct-22	WAM Capital Limited	On Market Purchase	(24,825.34)	8,208	Ordinary Shares	8,208
18-Oct-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(922.48)	305	Ordinary Shares	305
26-Oct-22	WAM Research Limited	On Market Purchase	(90,716.89)	26,941	Ordinary Shares	26,941
26-Oct-22	WAM Capital Limited	On Market Purchase	(832,907.80)	247,356	Ordinary Shares	247,356
26-Oct-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(33,672.41)	10,000	Ordinary Shares	10,000
02-Nov-22	WAM Microcap Limited	On Market Purchase	(27,216.11)	7,646	Ordinary Shares	7,646
03-Nov-22	WAM Microcap Limited	On Market Purchase	(211,740.03)	58,948	Ordinary Shares	58,948
08-Nov-22	WAM Research Limited	On Market Purchase	(176,238.48)	49,413	Ordinary Shares	49,413
08-Nov-22	WAM Capital Limited	On Market Purchase	(326,383.40)	91,510	Ordinary Shares	91,510
08-Nov-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(30,081.05)	8,434	Ordinary Shares	8,434
10-Nov-22	WAM Research Limited	On Market Purchase	(3.61)	1	Ordinary Shares	1
10-Nov-22	WAM Capital Limited	On Market Purchase	(405,457.89)	112,471	Ordinary Shares	112,471
10-Nov-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(58,548.79)	16,241	Ordinary Shares	16,241
11-Nov-22	WAM Research Limited	On Market Purchase	(34,501.03)	9,474	Ordinary Shares	9,474
11-Nov-22	WAM Capital Limited	On Market Purchase	(142,636.31)	39,168	Ordinary Shares	39,168
11-Nov-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(4,945.37)	1,358	Ordinary Shares	1,358

14-Nov-22	WAM Microcap Limited	On Market Purchase	(9,027.42)	2,472	Ordinary Shares	2,472
14-Nov-22	WAM Research Limited	On Market Purchase	(6,891.08)	1,887	Ordinary Shares	1,887
14-Nov-22	WAM Capital Limited	On Market Purchase	(28,491.88)	7,802	Ordinary Shares	7,802
14-Nov-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(989.65)	271	Ordinary Shares	271
22-Nov-22	WAM Microcap Limited	On Market Purchase	(19,290.53)	5,435	Ordinary Shares	5,435
22-Nov-22	WAM Research Limited	On Market Purchase	(26,531.14)	7,475	Ordinary Shares	7,475
22-Nov-22	WAM Capital Limited	On Market Purchase	(76,803.65)	21,639	Ordinary Shares	21,639
22-Nov-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(2,580.35)	727	Ordinary Shares	727
23-Nov-22	WAM Microcap Limited	On Market Purchase	(283.93)	81	Ordinary Shares	81
23-Nov-22	WAM Research Limited	On Market Purchase	(392.59)	112	Ordinary Shares	112
23-Nov-22	WAM Capital Limited	On Market Purchase	(1,135.70)	324	Ordinary Shares	324
23-Nov-22	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(38.56)	11	Ordinary Shares	11

Signed: _____
Date: 24/11/2022

