

## Disclosure of beginning to have substantial holding

*Section 276, Financial Markets Conduct Act 2013*

**To** NZX Limited

and

**To** Summerset Group Holdings Limited ("SUM")

Date this disclosure made: 2<sup>nd</sup> May 2023

Date on which substantial holding began: 28<sup>th</sup> April 2023

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

Full name(s): New Zealand Superannuation Fund Nominees Limited as nominee for the New Zealand Superannuation Fund being property of His Majesty the King in right of New Zealand and managed by the Guardians of New Zealand Superannuation ("NZSF")

### **Summary of substantial holding**

Class of quoted voting products: ordinary shares in SUM (ISIN: NZSUME0001S0)

Summary for NZSF

For this disclosure,—

- (a) total number held in class: 11,687,398
- (b) total in class: 232,972,875
- (c) total percentage held in class: 5.017%

### **Details of relevant interests**

Details for NZSF

Nature of relevant interest(s): Beneficial owner of shares and/or power to control the acquisition/disposal of, and voting rights attached to, shares

For that relevant interest,—

- (a) number held in class: 11,687,398
- (b) percentage held in class: 5.017%
- (c) current registered holder(s): New Zealand Central Securities Depository Limited (for NZSF). Of these shares, 3.667% are within NZSF's internal equities portfolio and 1.350% are within NZSF's portfolio managed by Devon & Mint Asset Management Limited.
- (d) registered holder(s) once transfers are registered: N/A

For a derivative relevant interest, also—

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

### **Details of transactions and events giving rise to substantial holding**

Details of the transactions or other events requiring disclosure:

Between the **15<sup>th</sup> of February 2023 to 28th of April 2023**, NZSF (through its internal portfolios and accounts managed by Devon Funds Management Limited) bought an aggregate of 1,283,811 ordinary shares in SUM on market for aggregate consideration of \$11,000,604.68

Between the **24<sup>th</sup> of January 2023 to 28th of April 2023**, NZSF (through its internal portfolios and accounts managed by Devon Funds Management Limited & Mint Asset Management Limited) sold an aggregate of 148,110 ordinary shares in SUM on market for aggregate consideration of \$1,405,651.28

On the **23<sup>rd</sup> of March 2023**, NZSF (through its internal portfolios and accounts managed by Devon Funds Management Limited & Mint Asset Management Limited) was allotted an aggregate of 134,584 new ordinary shares in SUM pursuant to the SUM Dividend Reinvestment Plan for an aggregate consideration of \$1,144,286.99

### **Additional information**

Address(es) of substantial product holder(s): Level 14, 21 Queen Street  
Auckland 1010, New Zealand

Contact details: James Hassell  
Ph: +64 09 373 8956  
E-mail: [jhassell@nzsuperfund.co.nz](mailto:jhassell@nzsuperfund.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: N/A

### **Certification**

I, James Hassell, 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.