

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX Limited
and
To Tourism Holdings Limited

Date this disclosure made: 20/04/2023

Date last disclosure made: 21/12/2022

Date on which substantial holding ceased: 18/04/2023

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 previous substantial holding

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

Summary for **Wilson Asset Management Group**

For **last** disclosure,—

- | | |
|-------------------------------------|-------------|
| (a) total number held in class: | 11,091,889 |
| (b) total in class: | 214,013,477 |
| (c) total percentage held in class: | 5.18% |

For current holding **after** ceasing to have substantial holding,—

- | | |
|-------------------------------------|-------------|
| (a) total number held in class: | 9,173,495 |
| (b) total in class: | 214,028,912 |
| (c) total percentage held in class: | 4.29% |

Details of transactions and events giving rise to ceasing of substantial holding

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

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.



20/04/2023

Annexure A

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)

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: 20/04/2023

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	Currency
22-Dec-22	WAM Research Limited	On Market Purchase	(23,422.39)	7,086	Ordinary Shares	7,086	AUD
22-Dec-22	WAM Capital Limited	On Market Purchase	(95,553.80)	28,908	Ordinary Shares	28,908	AUD
	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase					
22-Dec-22	Wilson Asset Management Equity Fund	On Market Purchase	(3,331.89)	1,008	Ordinary Shares	1,008	AUD
20-Jan-23	WAM Research Limited	On Market Purchase	(23,054.07)	6,703	Ordinary Shares	6,703	AUD
20-Jan-23	WAM Capital Limited	On Market Purchase	(94,046.01)	27,344	Ordinary Shares	27,344	AUD
	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase					
20-Jan-23	Wilson Asset Management Equity Fund	On Market Purchase	(3,277.72)	953	Ordinary Shares	953	AUD
23-Jan-23	WAM Research Limited	On Market Purchase	(9,924.75)	2,872	Ordinary Shares	2,872	AUD
23-Jan-23	WAM Capital Limited	On Market Purchase	(40,497.26)	11,719	Ordinary Shares	11,719	AUD
	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase					
23-Jan-23	Wilson Asset Management Equity Fund	On Market Purchase	(1,413.38)	409	Ordinary Shares	409	AUD
24-Jan-23	WAM Research Limited	On Market Purchase	(65.66)	19	Ordinary Shares	19	AUD
24-Jan-23	WAM Capital Limited	On Market Purchase	(262.63)	76	Ordinary Shares	76	AUD
	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase					
24-Jan-23	Wilson Asset Management Equity Fund	On Market Purchase	(10.37)	3	Ordinary Shares	3	AUD
03-Feb-23	WAM Microcap Limited	On Market Sale	397,479.78	102,071	Ordinary Shares	102,071	NZD
09-Feb-23	WAM Microcap Limited	On Market Purchase	(670.85)	175	Ordinary Shares	175	NZD
09-Feb-23	WAM Research Limited	On Market Purchase	(609.51)	159	Ordinary Shares	159	NZD
09-Feb-23	WAM Capital Limited	On Market Purchase	(2,468.74)	644	Ordinary Shares	644	NZD
	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase					
09-Feb-23	Wilson Asset Management Equity Fund	On Market Purchase	(84.34)	22	Ordinary Shares	22	NZD
10-Feb-23	WAM Microcap Limited	On Market Purchase	(19,876.07)	5,075	Ordinary Shares	5,075	NZD
10-Feb-23	WAM Research Limited	On Market Purchase	(18,011.83)	4,599	Ordinary Shares	4,599	NZD
10-Feb-23	WAM Capital Limited	On Market Purchase	(73,140.01)	18,675	Ordinary Shares	18,675	NZD
	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase					
10-Feb-23	Wilson Asset Management Equity Fund	On Market Purchase	(2,549.62)	651	Ordinary Shares	651	NZD
15-Feb-23	WAM Microcap Limited	On Market Purchase	(31,539.00)	7,671	Ordinary Shares	7,671	NZD
15-Feb-23	WAM Research Limited	On Market Purchase	(28,586.97)	6,953	Ordinary Shares	6,953	NZD
15-Feb-23	WAM Capital Limited	On Market Purchase	(116,066.46)	28,230	Ordinary Shares	28,230	NZD
	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase					
15-Feb-23	Wilson Asset Management Equity Fund	On Market Purchase	(4,041.56)	983	Ordinary Shares	983	NZD
16-Feb-23	WAM Research Limited	On Market Purchase	(46,042.86)	11,223	Ordinary Shares	11,223	NZD
16-Feb-23	WAM Capital Limited	On Market Purchase	(186,940.65)	45,567	Ordinary Shares	45,567	NZD
	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase					
16-Feb-23	Wilson Asset Management Equity Fund	On Market Purchase	(6,510.74)	1,587	Ordinary Shares	1,587	NZD
16-Feb-23	WAM Research Limited	On Market Purchase	(65,523.75)	17,539	Ordinary Shares	17,539	AUD
16-Feb-23	WAM Capital Limited	On Market Purchase	(267,302.87)	71,550	Ordinary Shares	71,550	AUD
	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase					
16-Feb-23	Wilson Asset Management Equity Fund	On Market Purchase	(9,321.05)	2,495	Ordinary Shares	2,495	AUD
17-Feb-23	WAM Research Limited	On Market Purchase	(34,160.51)	8,378	Ordinary Shares	8,378	NZD
17-Feb-23	WAM Capital Limited	On Market Purchase	(170,933.06)	41,922	Ordinary Shares	41,922	NZD
	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase					
17-Feb-23	Wilson Asset Management Equity Fund	On Market Purchase	(472.98)	116	Ordinary Shares	116	NZD
20-Feb-23	WAM Research Limited	On Market Purchase	(7,050.30)	1,915	Ordinary Shares	1,915	AUD
20-Feb-23	WAM Capital Limited	On Market Purchase	(28,764.49)	7,813	Ordinary Shares	7,813	AUD
	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase					
20-Feb-23	Wilson Asset Management Equity Fund	On Market Purchase	(1,001.40)	272	Ordinary Shares	272	AUD
21-Feb-23	WAM Research Limited	On Market Purchase	(17,281.77)	4,465	Ordinary Shares	4,465	NZD
21-Feb-23	WAM Capital Limited	On Market Purchase	(84,167.83)	21,746	Ordinary Shares	21,746	NZD
	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase					
21-Feb-23	Wilson Asset Management Equity Fund	On Market Purchase	(2,128.78)	550	Ordinary Shares	550	NZD
24-Feb-23	WAM Research Limited	On Market Purchase	(48,027.17)	12,312	Ordinary Shares	12,312	NZD
24-Feb-23	WAM Capital Limited	On Market Purchase	(233,894.52)	59,960	Ordinary Shares	59,960	NZD
	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase					
24-Feb-23	Wilson Asset Management Equity Fund	On Market Purchase	(5,917.57)	1,517	Ordinary Shares	1,517	NZD
28-Feb-23	WAM Research Limited	On Market Sale	437,918.64	118,552	Ordinary Shares	118,552	AUD
28-Feb-23	WAM Capital Limited	On Market Sale	1,361,348.06	368,540	Ordinary Shares	368,540	AUD
	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Sale					
28-Feb-23	Wilson Asset Management Equity Fund	On Market Sale	47,680.80	12,908	Ordinary Shares	12,908	AUD
17-Mar-23	WAM Microcap Limited	On Market Sale	133,030.79	35,345	Ordinary Shares	35,345	AUD
17-Mar-23	WAM Research Limited	On Market Sale	117,207.86	31,141	Ordinary Shares	31,141	AUD
17-Mar-23	WAM Capital Limited	On Market Sale	485,757.14	129,061	Ordinary Shares	129,061	AUD
	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Sale					
17-Mar-23	Wilson Asset Management Equity Fund	On Market Sale	16,760.11	4,453	Ordinary Shares	4,453	AUD
22-Mar-23	WAM Microcap Limited	On Market Purchase	(183,124.28)	50,000	Ordinary Shares	50,000	AUD
24-Mar-23	WAM Global Limited	On Market Purchase	(1,882.27)	516	Ordinary Shares	516	AUD
24-Mar-23	WAM Capital Limited	On Market Purchase	(17,589.73)	4,822	Ordinary Shares	4,822	AUD
	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase					
24-Mar-23	Wilson Asset Management Equity Fund	On Market Purchase	(605.54)	166	Ordinary Shares	166	AUD
30-Mar-23	WAM Research Limited	On Market Purchase	(35,175.43)	9,451	Ordinary Shares	9,451	AUD
30-Mar-23	WAM Capital Limited	On Market Purchase	(145,886.32)	39,197	Ordinary Shares	39,197	AUD
	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase					
30-Mar-23	Wilson Asset Management Equity Fund	On Market Purchase	(5,031.97)	1,352	Ordinary Shares	1,352	AUD
31-Mar-23	WAM Research Limited	On Market Purchase	(35,381.77)	9,451	Ordinary Shares	9,451	AUD
31-Mar-23	WAM Capital Limited	On Market Purchase	(146,742.09)	39,197	Ordinary Shares	39,197	AUD
	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase					
31-Mar-23	Wilson Asset Management Equity Fund	On Market Purchase	(5,061.49)	1,352	Ordinary Shares	1,352	AUD
03-Apr-23	WAM Research Limited	On Market Purchase	(14,098.60)	3,786	Ordinary Shares	3,786	AUD
03-Apr-23	WAM Capital Limited	On Market Purchase	(58,356.88)	15,671	Ordinary Shares	15,671	AUD
	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase					
03-Apr-23	Wilson Asset Management Equity Fund	On Market Purchase	(2,022.07)	543	Ordinary Shares	543	AUD
04-Apr-23	WAM Research Limited	On Market Purchase	(27,700.11)	7,439	Ordinary Shares	7,439	AUD
04-Apr-23	WAM Capital Limited	On Market Purchase	(96,922.46)	26,029	Ordinary Shares	26,029	AUD
	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase					
04-Apr-23	Wilson Asset Management Equity Fund	On Market Purchase	(4,293.35)	1,153	Ordinary Shares	1,153	AUD
05-Apr-23	WAM Microcap Limited	On Market Purchase	(37,313.37)	10,025	Ordinary Shares	10,025	AUD
06-Apr-23	WAM Research Limited	On Market Purchase	(35,899.27)	9,456	Ordinary Shares	9,456	AUD
06-Apr-23	WAM Capital Limited	On Market Purchase	(148,783.03)	39,190	Ordinary Shares	39,190	AUD
	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase					
06-Apr-23	Wilson Asset Management Equity Fund	On Market Purchase	(5,140.40)	1,354	Ordinary Shares	1,354	AUD
11-Apr-23	WAM Microcap Limited	On Market Purchase	(20,642.05)	5,456	Ordinary Shares	5,456	AUD
11-Apr-23	WAM Research Limited	On Market Purchase	(104,258.23)	27,557	Ordinary Shares	27,557	AUD
11-Apr-23	WAM Capital Limited	On Market Purchase	(246,509.04)	65,156	Ordinary Shares	65,156	AUD
	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase					
11-Apr-23	Wilson Asset Management Equity Fund	On Market Purchase	(6,927.34)	1,831	Ordinary Shares	1,831	AUD
12-Apr-23	WAM Microcap Limited	On Market Purchase	(7,052.25)	1,847	Ordinary Shares	1,847	AUD
12-Apr-23	WAM Research Limited	On Market Purchase	(35,620.16)	9,329	Ordinary Shares	9,329	AUD
12-Apr-23	WAM Capital Limited	On Market Purchase	(84,222.27)	22,058	Ordinary Shares	22,058	AUD
	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase					
12-Apr-23	Wilson Asset Management Equity Fund	On Market Purchase	(2,367.30)	620	Ordinary Shares	620	AUD
17-Apr-23	WAM Microcap Limited	On Market Purchase	(1,516.10)	391	Ordinary Shares	391	AUD
17-Apr-23	WAM Research Limited	On Market Purchase	(368.36)	95	Ordinary Shares	95	AUD
17-Apr-23	WAM Capital Limited	On Market Purchase	(27,154.04)	7,003	Ordinary Shares	7,003	AUD
	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase					
17-Apr-23	Wilson Asset Management Equity Fund	On Market Purchase	(1,240.80)	320	Ordinary Shares	320	AUD
18-Apr-23	WAM Microcap Limited	On Market Sale	504,074.90	126,227	Ordinary Shares	126,227	AUD
18-Apr-23	WAM Research Limited	On Market Sale	1,425,224.49	356,895	Ordinary Shares	356,895	AUD
18-Apr-23	WAM Capital Limited	On Market Sale	5,855,650.21	1,466,332	Ordinary Shares	1,466,332	AUD
	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Sale					
18-Apr-23	Wilson Asset Management Equity Fund	On Market Sale	201,850.40	50,546	Ordinary Shares	50,546	AUD

Signed:

Date: 20/04/2023

