

Capital Change Notice

Section 1: Issuer information	
Name of issuer	Summerset Group Holdings Limited
NZX ticker code	SUM
Class of financial product	Ordinary Shares
ISIN (If unknown, check on NZX website)	NZSUME0001S0
Currency	NZD
Section 2: Capital change details	
Number issued	103,219 Ordinary Shares
Nominal value (if any)	N/A
Issue price per security	<p>Ordinary Shares were issued upon exercise of options in accordance with the terms of Summerset's LTI Share Option Plan. The final exercise price was as follows:</p> <ul style="list-style-type: none"> • 133,391 options with an exercise price of \$5.837 per option; • 164,668 options with an exercise price of \$7.208 per option.
Nature of the payment (for example, cash or other consideration)	Cash net settlement
Amount paid up (if not in full)	Fully paid
Percentage of total class of Financial Products issued (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) ¹	0.04426933%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	N/A
Reason for issue and specific authority for issue (the reason for change must be identified here)	Issue of Ordinary Shares upon exercise of options under Summerset's LTI Share Option Plan
Total number of Financial Products of the Class after the issue (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue.	<p>233,264,662 Ordinary Shares (nil held as treasury stock)</p> <p>1,474,651 options remain on issue</p>

¹ The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion

In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue including a reference to the rule pursuant to which the issue is made	Directors' resolutions in relation to option issue and issue of Ordinary Shares on conversion of the options. Permitted under listing rule 4.6.
Terms or details of the issue	<p>Issue of 103,219 Ordinary Shares by net settlement upon exercise of 298,059 options pursuant to the terms of Summerset's LTI Share Option Plan.</p> <p>Ordinary Shares issued rank equally with all other Ordinary Shares on issue.</p>
Date of issue	31 August 2023
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Robyn Heyman
Contact person for this announcement	Robyn Heyman
Contact phone number	027 506 5562
Contact email address	robyn.heyman@summerset.co.nz
Date of release through MAP	1 September 2023