

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To	NZX Limited
and	
To	Summerset Group Holdings Limited (SUM)
Date this disclosure made:	5 August 2022
Date last disclosure made:	12 January 2022
Date on which substantial holding ceased:	4 August 2022

Substantial product holder(s) giving disclosure

Full name(s):	Harbour Asset Management Limited.
	(Disclosure also includes details of related body corporate: Jarden Securities Limited)

Summary of substantial holding:

Harbour Asset Management Limited:

Class of quoted voting products:		Ordinary Shares (Shares)
Summary for:		Harbour Asset Management Limited
For last disclosure	(a) total number held in class:	11,533,603
	(b) total in class:	230,515,366
	(c) total percentage held in class:	5.010%
For current holding after ceasing to have a substantial holding	(a) total number held in class:	11,552,193
	(b) total in class:	231,263,806
	(c) total percentage held in class:	4.995%

Summary of substantial holding:***Related Body Corporate - Jarden Securities Limited:***

Class of quoted voting products:		Ordinary Shares (Shares)
Summary for:		Jarden Securities Limited (includes DIMS holdings)
For last disclosure	(a) total number held in class:	4,082,211
	(b) total in class:	230,515,366
	(c) total percentage held in class:	1.773%
For current holding after ceasing to have a substantial holding	(a) total number held in class:	4,356,525
	(b) total in class:	231,263,806
	(c) total percentage held in class:	1.884%

Summary of substantial holding:***All Related Bodies Corporate:***

Class of quoted voting products:		Ordinary Shares (Shares)
Summary for:		Harbour Asset Management Limited and Jarden Securities Limited
For last disclosure	(a) total number held in class:	15,615,814
	(b) total in class:	230,515,366
	(c) total percentage held in class:	6.783%
For current holding after ceasing to have a substantial holding	(a) total number held in class:	15,908,718
	(b) total in class:	231,263,806
	(c) total percentage held in class:	6.879%

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

The transactions giving rise to this disclosure obligation are a result of on-market purchases and sales, and the issue of Shares through dividend reinvestment by Harbour Asset Management Limited, since the last relevant event on 11 January 2022, as summarised in the table below. Also summarised in the table below are movements in Shares of related body corporate Jarden Securities Limited over the same period including on-market purchases and sales, net transfers into DIMS service, the issue of Shares through dividend reinvestment, and net in-specie transfers out re basket creations/redemptions of Shares.

Details for:	Harbour Asset Management Limited	Jarden Securities Limited (DIMS)	Jarden Securities Limited
Nature of relevant interest(s):	As fund manager, the power to exercise (or control the exercise of) a right to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), the Shares, under investment powers contained in investment management agreements with clients (the beneficial owners of the product) or managed fund trust deeds.	Jarden Securities Limited has, as provider of discretionary investment management services (DIMS) under various investment management agreements with clients (the beneficial owners of the product), the power to exercise (or control the exercise of) a right to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), the Shares	As beneficial owner, through normal on-market trading activity, with the power to exercise (or control the exercise of) a right to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), the Shares.
On-market purchases – number of shares	1,333,023	465,408	1,244,885
On-market purchases – Gross Consideration	\$14,960,322	\$5,197,181	\$13,846,608
On-market sales – number of shares	1,405,421	216,061	1,077,965
On-market sales – Gross Consideration	\$15,682,604	\$2,437,833	\$11,946,298
DRP Shares issued on 23/03/2022 at \$11.1972	90,988	13,662	N/A
Net Transfers into DIMS service	N/A	13,805	N/A
Net in-specie transfers out, re basket creations/ redemptions	N/A	N/A	169,420

Additional information:

Address(es) of substantial product holder(s):	Level 14, 171 Featherston Street, Wellington
Contact details:	Shane Willett + 64 4 496 5334 shane.willett@jarden.co.nz
Nature of connection between substantial product holders:	Harbour Asset Management Limited and Jarden Securities Limited are related bodies 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: none.

Certification:

I, Shane Willett, 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.