

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To **NZX LIMITED**
and
To **HALLNSTEIN GLASSONS HOLDINGS LIMITED**

Date this disclosure made: 08-January-2019

Date last disclosure made: 07-December-2018

Date on which substantial holding ceased: 07-January-2019

Substantial product holder(s) giving disclosure

Full name(s): **Grahger Retail Securities Pty Ltd**

Summary of previous substantial holding

Class of quoted voting products: **Ordinary Shares**

Summary for:

Grahger Capital Securities Management Pty Ltd
Little Blue Porsche Pty Ltd <G C Steele Superannuation Fund>
GCS Narooma Pty Ltd <G C Steele Superannuation Fund No 1>
Grahger Retail Securities Pty Ltd
PES Narooma Pty Ltd <Penny Elise McDonald Superannuation Fund 1970>

For **last** disclosure,—

- (a) total number held in class: **3,320,000**
- (b) total in class: **59,649,061**
- (c) total percentage held in class: **5.57%**

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

- (a) total number held in class: **2,973,253**
- (b) total in class: **59,649,061**
- (c) total percentage held in class: **4.98%**

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

Details of the transactions or other events requiring disclosure:

Transaction Type	Entity	Period	Shares	Consideration (NZD\$)
On-Market sales	Grahger Retail Securities Pty Ltd	07/12/18 – 07/01/19	-346,747	-\$1,465,573
			-346,747	-\$1,465,573

Additional information

Address(es) of substantial product holder(s):

- Grahger Capital Securities Management Pty Ltd, Level 10, 530 Collins Street, MELBOURNE VIC 3000, Australia
- Little Blue Porsche Pty Ltd <G C Steele Superannuation Fund>, Level 10, 530 Collins Street, MELBOURNE VIC 3000, Australia
- GCS Narooma Pty Ltd <G C Steele Superannuation Fund No 1>, Level 10, 530 Collins Street, MELBOURNE VIC 3000, Australia
- Grahger Retail Securities Pty Ltd, Level 10, 530 Collins Street, MELBOURNE VIC 3000, Australia
- PES Narooma Pty Ltd <Penny Elise McDonald Superannuation Fund 1970>, Level 10, 530 Collins Street, MELBOURNE VIC 3000, Australia

Contact details: **Daniel Minihan, +61 03 8635 1800, dminihan@shinewing.com.au**

*Nature of connection between substantial product holders: the following entities are associated in accordance with 12(1) Financial Markets Conduct Act 2013

Grahger Retail Securities Pty Ltd
Grahger Capital Securities Management Pty Ltd
Little Blue Porsche Pty Ltd <G C Steele Superannuation Fund>
GCS Narooma Pty Ltd <G C Steele Superannuation Fund No 1>
PES Narooma Pty Ltd <Penny Elise McDonald Superannuation Fund 1970>

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, **Daniel Minihan**, 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.

