

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To NZX Limited
and
To Moa Group Limited

Date this disclosure made: 3 April 2019

Date on which substantial holding began: 1 April 2019

Substantial product holder(s) giving disclosure

Full name(s): Lucien Nicholas Law (in his own right and as a joint trustee)

Summary of substantial holdings

Class of quoted voting products: Ordinary shares (MOA)

Summary for Lucien Nicholas Law:

For this disclosure,—

- (a) total number held in class: 5,970,691
- (b) total in class: 80,494,897 (excluding 53,475 held as treasury stock)
- (c) total percentage held in class: 7.417%

Details of relevant interests

Details for Lucien Nicholas Law

Nature of relevant interest(s): registered holder and beneficial owner.

For that relevant interest,—

- (a) number held in class: 2,965,063
- (b) percentage held in class: 3.684%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: Not applicable

Details for Lucien Nicholas Law, Stacey Susan Law, and Paul Richard Robinson as trustees of the Ika-Roa Investment Trust.

Nature of relevant interest(s): Joint trustees of the Ika-Roa Investment Trust (and members of the Law family are beneficiaires)

For that relevant interest,—

- (a) number held in class: 1,502,814

- (b) percentage held in class: 1.867%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: Lucien Nicholas Law, Stacey Susan Law, and Paul Richard Robinson

Details for Paul Richard Robinson, Susannah Clare Robinson and Lucien Nicholas Law as trustees of the El Pilar A1 Trust

Nature of relevant interest(s): Joint trustees of the El Pilar A1 Trust (Mr Law has no beneficial interest in these shares; the beneficiaries are members of the Robinson family)

For that relevant interest,—

- (a) number held in class: 1,502,814
- (b) percentage held in class: 1.867%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: Paul Richard Robinson, Susannah Clare Robinson and Lucien Nicholas Law

Details of transactions and events giving rise to substantial holding

Lucien Nicholas Law: Allotment of 2,965,063 shares on 1 April 2018 for 42.301 cents each as partial consideration in connection with Moa's acquisition of the Savor Group businesses.

Lucien Nicholas Law, Stacey Susan Law and Paul Richard Robinson as trustees of the Ika-Roa Investment Trust: Allotment of 1,502,814 shares on 1 April 2018 for 42.301 cents each as partial consideration in connection with Moa's acquisition of the Savor Group businesses.

Paul Richard Robinson, Susannah Clare Robinson, and Lucien Nicholas Law as trustees of the El Pilar A1 Trust: Allotment of 1,502,814 shares on 1 April 2018 for 42.301 cents each as partial consideration in connection with Moa's acquisition of the Savor Group businesses.

In each case the relevant interest is qualified by restrictions on transfer for 12 months set out in the terms of the relevant Restricted Security Agreement attached to the substantial product holder notice lodged by Moa Group Limited with NZX on 2 April 2019 (20 pages).

Additional information

Address of substantial product holder: Suite 3, Level 1, 152 Quay Street, Auckland 1010

Contact details: Lucien Nicholas Law, 021436329, lucien@savorgroup.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: Paul Robinson and Moa Group Limited

Disclosure has effect for purposes of directors' and senior managers' disclosure

Lucien Law is also a director of Moa Group Limited. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

Certification

I, Lucien Law, 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.