

Disclosure of movement of 1% or more in substantial holding or change in nature of relevant interest or both

Sections 23 and 24, Securities Markets Act 1988

Relevant event being disclosed: *Change in the nature of a relevant interest in the substantial holding*

Date of relevant event: 16 January 2018

To: *NZX Limited*

And: *Promisia Integrative Limited*

Date this disclosure made: 29 January 2018

Date last disclosure made: 7 January 2016

Substantial security holder(s) giving disclosure

Name(s): *Eoin Malcolm Miller Johnson and associated persons*

Contact details: *Stephen Underwood; Telephone 027 499 3387; email:stephen@renouf.co.nz*

Summary of substantial holding to which disclosure relates

Class of listed voting securities: *Ordinary shares (NZSX:PIL)*

Summary for: *Eoin Malcolm Miller Johnson and associated persons*

For **this** disclosure,—

- (a) total number held in class: 56,775,000 shares
- (b) total in class: 556,708,971 shares
- (c) total percentage held in class: 10.15 %

For **last** disclosure,—

- (a) total number held in class: 40,518,473 shares
- (b) total in class: 450,733,130 shares
- (c) total percentage held in class: 8.99 %

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure under the instructions to this form: *Eoin Malcolm Miller Johnson is a trustee and a beneficiary of the Aratas Investment Trust. The movement of 1% occurred as a result of a number of actions taken since the last notice. It was only the last action that caused the movement to exceed 1% of the issued capital. In December 2016 the Aratas Investment Trust took up its entitlement to 4,051,847 shares as part of a 1 for 10 cash issue to all shareholders, and a further 368,754 shares by way of an oversubscription to that issue. On market purchases between 17 June 2016 and 4 December 2017 by Mr. Johnson in his own name resulted in the addition of 4,335,926 shares. In January 2018 Mr. Johnson, in his own name, was allotted 7,500,000 shares as a result of participating in a placement of shares by the company.*

Details of relevant interests in substantial holding after relevant event

Details for: *Eoin Malcolm Miller Johnson and associated persons*

Nature of relevant interest(s): *Eoin Malcolm Miller Johnson has a beneficial interest in: 56,775,000 ordinary shares in the company post the transaction.*

For that relevant interest— Beneficial Interest

- (a) number held in class : 56,775,000

- (b) percentage held in class: 10.15%
- (c) current registered holder(s) of securities: *Aratas Investment Trust, Eoin Malcolm Miller Johnson*
- (d) registered holder(s) of securities once transfers registered: *Aratas Investment Trust, Eoin Malcolm Miller Johnson*

Additional information

Nature of connection between substantial security holders: *Eoin Malcolm Miller Johnson is a trustee and beneficiary of the Aratas Investment Trust*

Address(es) of substantial security holder(s): *Not applicable*

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Act in relation to the securities to which this disclosure relates: *Not applicable*

Declaration

I, *Stephen Underwood*, declare 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.