

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: 8 June 2018

Date on which substantial holding began: 8 June 2018

Substantial product holder(s) giving disclosure

Full name(s): David Poole, Gaylene Cadwallader, and Warren Ladbrook as trustees of the Poole Investment Trust

Summary of substantial holding

Class of quoted voting products: Ordinary shares (MOA)

Summary for David Poole, Gaylene Cadwallader, and Warren Ladbrook as trustees of the Poole Investment Trust

For this disclosure,—

- (a) total number held in class: 3,269,459
- (b) total in class: 58,521,609
- (c) total percentage held in class: 5.587%

Details of relevant interests

Details for David Poole, Gaylene Cadwallader, and Warren Ladbrook as trustees of the Poole Investment Trust

Nature of relevant interest(s): Joint trustees of the Poole Investment Trust

For that relevant interest,—

- (a) number held in class: 3,269,459
- (b) percentage held in class: 5.587%
- (c) current registered holder(s): David Poole, Gaylene Cadwallader, and Warren Ladbrook as trustees of the Poole Investment Trust
- (d) registered holder(s) once transfers are registered: Not applicable

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure:

Existing holding of 1,563,960 Moa shares by the trustees of the Poole Investment Trust previously disclosed (in director and senior manager disclosure notice dated 30 January 2018)

In specie distribution of Moa shares held by The Business Bakery LP to its limited partners, including 242,275 shares to the trustees of the Poole Investment Trust on 6 June 2018

Repayment of \$420,032 of advances to Moa Investments (2014) Limited by transfer of 807,753 Moa shares to the trustees of the Poole Investment Trust on 7 June 2018 and transfer of 265,765 Moa shares to the trustees of the Poole Investment Trust by the trustees of the Ross Ventures Trust to settle the Poole Investment Trust minority interest in an option over shares in Moa Investments (2014) Limited on 7 June 2018

Allotment of 389,706 shares in Moa share placement on 8 June 2018.

Additional information

Address(es) of substantial product holder(s): 38 Campbell Road, Maraetai, Auckland, 2018

Contact details: David Poole, david.poole@moabeer.com

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: The Business Bakery LP

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

David Poole 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, David Poole, 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.