

DISCLOSURE OF MOVEMENT OF 1% OR MORE IN SUBSTANTIAL HOLDING OR CHANGE IN NATURE OF RELEVANT INTEREST OR BOTH

Sections 277 and 278, Financial Markets Conduct Act 2013

To: NZX Limited
And: Moa Group Limited (*Moa*)
Relevant event being disclosed: Movement of 1% or more in substantial holding
Date of relevant event: 6 November 2020
Date this disclosure made: 9 November 2020
Date last disclosure made: 14 September 2020

Substantial security holder(s) giving disclosure

Full name: H&G Limited

Summary of substantial holding

Class of quoted voting products: Ordinary Shares - Moa

Summary for H&G Limited.

For **this** disclosure,—

(a) total number held in class:	14,814,734
(b) total in class:	146,271,342
(c) total percentage held in class:	10.13%

For **last** disclosure,—

(a) total number held in class:	9,507,310
(b) total in class:	146,271,342
(c) total percentage held in class:	6.50%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

Between 24 September 2020 and 6 November 2020 H&G Limited acquired 1,307,424 Moa shares on market at an average price of \$.171 per share.

On 6 November 2020 H&G Limited entered into an agreement to acquire 4,000,000 Moa shares in an off market transaction from Colin A Neal for \$0.190 per share, with settlement to occur on 10 November 2020.

Details after relevant event

Details for H&G Limited:

(1) Nature of relevant interest(s): H&G Limited is the legal and beneficial holder of 14,814,734 shares in Moa. The Document relating to the acquisition of 4,000,000 Moa shares from Colin A Neal is attached to this notice.

For that relevant interest:

(a)	number held in class:	14,814,734
(b)	percentage held in class:	10.13%
(c)	current registered holder(s):	H&G Limited
(d)	registered holder(s) of securities once transfers registered:	No change

Additional information

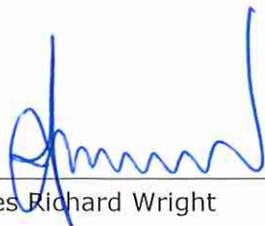
Address(es) of substantial product holder(s): C/- Rural Equities Limited, First Floor, 120 Karamu Road North (PO Box 783), Hastings.

Contact details: James Wright, Rural Equities Limited, First Floor, 120 Karamu Road North (P O Box 783), Hastings

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: Colin A Neal.

Declaration

I, James Richard Wright, 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.



James Richard Wright

Date: 9 November 2020

6 November 2020

SALE AND PURCHASE OF MOA SHARES

The purpose of this agreement is to record the terms on which H & G Limited ("H & G") will purchase 4 million ordinary shares ("the Shares") in Moa Group Limited ("Moa") from Colin Ashley Neal ("Neal").

Neal agrees and undertakes to sell, and H & G agrees and undertakes to purchase, the Shares for NZ 19 cents per Share, for an aggregate consideration of NZ \$ 760,000 ("the purchase price").

Settlement shall occur 2 business days after the date of this agreement, by:

- Neal transferring and delivering full, clear and unencumbered title to all of the Shares to H & G; against
- H & G paying to Neal, in cleared and immediately available funds, the purchase price.

Until settlement of the sale and purchase of Shares under this agreement, Neal shall be free to exercise all voting rights as it sees fit. On settlement of the sale Neal shall pay to H & G any dividends or other entitlements received by it after the date of this agreement in respect of the Shares sold by it to H & G.

This agreement creates legally binding and enforceable obligations on the parties in accordance with its terms. It is the entire agreement between the parties in relation to the sale and purchase of Shares and replaces all earlier negotiations, and representations, whether oral or written, between the parties relating to the sale and purchase of the Shares.

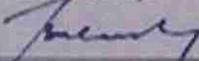
This agreement is governed by and construed in accordance with New Zealand law. The parties submit to the non-exclusive jurisdiction of the courts of New Zealand in relation to all disputes arising out of or in connection with this agreement.

Each party must do any thing, including execute and deliver any documents as may reasonably be required by any other parties to obtain the full benefit of this agreement according to its true intent.

This agreement may be signed in one or more counterparts and may be exchanged as PDF copies.

Acknowledged and agreed by the parties:

H & G Limited by:



Director/Authorised Signatory

Name: DAVID CUSACK

Title: DIRECTOR

Colin Ashley Neal:

