

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

Relevant event being disclosed: Decrease of substantial holding by 1% or more

Date of relevant event: 19 October 2020

To: New Zealand Exchange

To: The Colonial Motor Company Limited (CMO)

Date of relevant event: 19 October 2020

Date this disclosure made: 21 October 2020

Date last disclosure made: 4 October 2013

Substantial product holder(s) giving disclosure

Name(s): James Picot Gibbons

Summary of substantial holding to which disclosure relates

Class of listed voting securities: Ordinary shares of CMO

Summary for: James Picot Gibbons

For **this** disclosure,—

- (a) total number held in class: 2,079,599
- (b) total in class: 32,694,632
- (c) total percentage held in class: 6.36%

For **last** disclosure,—

- (a) total number held in class: 2,646,084
- (b) total in class: 32,694,632
- (c) total percentage held in class: 8.09%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

Date of Transactions : 16 November 2015, 9 March 2020, 1 & 2 April 2020 and 19 October 2020

Transfers between trusts for nil consideration: On 16 November 2015 all of the 189,154 shares previously owned by the PC Barton Trust of which JP Gibbons was a trustee but not a beneficiary were transferred to the beneficiaries. On 9 March 2020 all of the shares in the Estate of NL Gibbons were distributed to the beneficiaries of which 90,237 were transferred to the LC & PL Bennett Trust of which JP Gibbons is a trustee but not a beneficiary and 90,237 were transferred to the DM & JP Gibbons Trust of which JP Gibbons is a trustee and a beneficiary. On 19 October 2020 all of the 664,006 shares in the Estate of RC Gibbons were distributed to the beneficiaries of which 186,335 were transferred to JP Gibbons and 90,000 of those shares were then transferred to Associated Persons of JP Gibbons.

On-market purchases for a total consideration of \$49,548.48: The DM & JP Gibbons Trust acquired 3,994 shares on-market at \$5.04 each on 1 April 2020 and 5,872 shares on-market at \$5.01 each on 2 April 2020.

Number of Voting Securities – The net reduction in the substantial product holdings since the last notice has been 566,485 shares.

Details of relevant interests in substantial holding after relevant event

Relevant Interest One:

Nature of relevant interest(s): James Picot Gibbons is a registered holder and beneficial owner of ordinary shares in CMO.

Relevant agreement document needing to be attached to this disclosure: Not applicable

For that relevant interest,—

- (a) number held in class: 169,860
- (b) percentage held in class: 0.52%
- (c) current registered holder(s): James Picot Gibbons
- (d) registered holder(s) once transfers registered: Not applicable

Relevant Interest Two:

Nature of relevant interest(s): James Picot Gibbons (in his capacity as a trustee of the JP & DM Gibbons Trust) is a registered holder and joint non-beneficial owner of ordinary shares in CMO.

Relevant agreement document needing to be attached to this disclosure: Not applicable

For that relevant interest,—

- (a) number held in class: 492,055
- (b) percentage held in class: 1.50%
- (c) current registered holder(s):
James P Gibbons and Diana M Gibbons and Pauline L Bennett jointly as trustees of the JP & DM Gibbons Trust
- (d) registered holder(s) once transfers registered: Not applicable

Relevant Interest Three:

Nature of relevant interest(s): James Picot Gibbons (in his capacity as a trustee of the LC & PL Bennett Trust) is a registered holder and joint non-beneficial owner of ordinary shares in CMO.

Relevant agreement document needing to be attached to this disclosure: Not applicable

For that relevant interest,—

- (a) number held in class: 634,031
- (b) percentage held in class: 1.94%
- (c) current registered holder(s):
Pauline L Bennett and Laurence C Bennett and James P Gibbons jointly as trustees of the LC & PL Bennett Trust
- (d) registered holder(s) once transfers registered: Not applicable

Relevant Interest Four:

Nature of relevant interest(s): James Picot Gibbons is a trustee and a beneficiary of the DM & JP Gibbons Trust.

Relevant agreement document needing to be attached to this disclosure: Not applicable
For that relevant interest,—

- (a) number held in class: 783,653
- (b) percentage held in class: 2.40%
- (c) current registered holder(s):

Diana M Gibbons and James P Gibbons and Pauline L Bennett jointly as trustees
of the DM & JP Gibbons Trust

- (d) registered holder(s) once transfers registered: Not applicable

Additional information

Nature of connection between substantial product holders: Not applicable

Address of substantial product holder: 29 Cheviot Road, Lowry Bay, Lower Hutt 5013

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: None

Contact details: Jack Tuohy
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Certification

I, James Picot Gibbons, 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.



James Picot Gibbons