

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

To: New Zealand Exchange

To: The Colonial Motor Company Limited (CMO)

Date of relevant event: 2 March 2021

Date this disclosure made: 11 March 2021

Date last disclosure made: 16 September 2010

Substantial product holder(s) giving disclosure

Name(s): Stuart Barnes Gibbons

Summary of substantial holding to which disclosure relates

Class of listed voting securities: Ordinary shares of CMO

Summary for: Stuart Barnes Gibbons

For **this** disclosure,—

- (a) total number held in class: 2,625,734
- (b) total in class: 32,694,632
- (c) total percentage held in class: 8.03%

For **last** disclosure,—

- (a) total number held in class: 2,031,263
- (b) total in class: 32,694,632
- (c) total percentage held in class: 6.21%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

Date of Transactions : Between 25 November 2010 and 2 March 2021

Transfer to trust for nil consideration: On 25 November 2010, 37,500 shares owned by Stuart Barnes Gibbons transferred to the AD Gibbons Trust of which Stuart Barnes Gibbons was a trustee and a beneficiary.

Appointment as trustee with nil consideration transfer between trustees: On 2 March 2021 all of the 474,348 shares owned by the AD Gibbons Trust, of which SB Gibbons was not then a trustee and not a beneficiary, were transferred to the trustees which then included SB Gibbons as a trustee but not a beneficiary.

On-market purchases for a total consideration of \$570,088.20: The AD Gibbons Trust acquired the following shares on market:

- 50,000 at \$2.50 each on 18 May 2011
- 3,500 at \$5.59 each on 8 December 2015
- 1,902 at \$7.50 each on 27 February 2017
- 10,000 at \$8.20 each on 21 September 2018
- 10,000 at \$8.15 each on 21 September 2018
- 12,927 at \$5.50 each on 30 March 2020

12,073 at \$5.40 each on 31 March 2020
4,271 at \$5.50 each on 14 April 2020
450 at \$5.50 each on 15 April 2020
15,000 at \$5.70 each on 1 May 2020

Number of Voting Securities – The net increase in the substantial product holdings since the last notice has been 594,471 shares.

Details of relevant interests in substantial holding after relevant event

Relevant Interest One:

Nature of relevant interest(s): Stuart Barnes 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: 233,071
- (b) percentage held in class: 0.71%
- (c) current registered holder(s): Stuart Barnes Gibbons
- (d) registered holder(s) once transfers registered: Not applicable

Relevant Interest Two:

Nature of relevant interest(s): Stuart Barnes Gibbons (in his capacity as a trustee of the Joanna Hope Smith 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: 176,087
- (b) percentage held in class: 0.54%
- (c) current registered holder(s):
Joanna Hope Smith and Anita Forbes Peake and Stuart Barnes Gibbons jointly as trustees of the Joanna Hope Smith Trust
- (d) registered holder(s) once transfers registered: Not applicable

Relevant Interest Three:

Nature of relevant interest(s): Stuart Barnes Gibbons (in his capacity as a trustee of the AD Gibbons Trust) is a registered holder and joint non-beneficial owner of ordinary shares in CMO and is also a beneficiary of the AD Gibbons Trust

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

For that relevant interest,—

- (a) number held in class: 1,742,228
- (b) percentage held in class: 5.33%
- (c) current registered holder(s):

Anne Drayson Gibbons and Stuart Barnes Gibbons and Leanne Barnes Rogerson jointly as trustees of the AD Gibbons Trust

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

Relevant Interest Four:

Nature of relevant interest(s): Stuart Barnes Gibbons is appointed as a trustee and a non-beneficial owner of the GH & MA Gibbons Trust.

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

For that relevant interest,—

(a) number held in class: 474,348

(b) percentage held in class: 1.45%

(c) current registered holder(s):

May Alice Gibbons and Archibald Kenyon Cook and Peter John Clark jointly as trustees of the GH & MA Gibbons Trust

(d) registered holder(s) once transfers registered:

May Alice Gibbons and Archibald Kenyon Cook and Stuart Barnes Gibbons jointly as trustees of the GH & MA Gibbons Trust

Additional information

Nature of connection between substantial product holders: Not applicable

Address of substantial product holder: 4B Trinity Avenue, Epuni, Lower Hutt 5011

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

Company Secretary

The Colonial Motor Company Limited

PO Box 6159

Wellington

Telephone: (04) 384 9734

E-mail: jack.tuohy@colmotor.co.nz

Certification

I, Stuart Barnes 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.



Stuart Barnes Gibbons