

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** New Zealand Exchange Ltd

And

**To** Summerset Group Holdings Limited

Relevant event being disclosed: Movement of 1% or more in the substantial holding

Date of relevant event: 05 March 2021

Date this disclosure made: 08 March 2021

Date last disclosure made: 28 April 2020

**Substantial product holder(s) giving disclosure**

Full name(s): Fisher Funds Management Limited

**Summary of substantial holding**

Class of quoted voting products: Ordinary Shares

Summary for Fisher Funds Management Limited

For **this** disclosure,—

(a) total number held in class: 11,888,951

(b) total in class: 228,908,516

(c) total percentage held in class: 5.194%

For **last** disclosure,—

(a) total number held in class: 14,184,637

(b) total in class: 227,983,045

(c) total percentage held in class: 6.222%

**Details of transactions and events giving rise to relevant event**

Details of the transactions or other events requiring disclosure:

Date of change	Nature of change	Consideration given in relation to change	Class and number of securities affected	Other party, if known
28/04/2020 to 19/05/2020	On Market Purchases	-\$8,488,291.54	1413620 Ordinary Shares	N/A
09/06/2020	On Market Sale	\$1,084,715.60	163429 Ordinary Shares	N/A
09/06/2020 to 29/06/2020	On Market Purchases	-\$5,616,149.42	878538 Ordinary Shares	N/A
29/06/2020 to 3/09/2020	On Market Sales	\$16,424,821.67	1980468 Ordinary Shares	N/A
3/09/2020 to 11/09/2020	On Market Purchases	-\$939,409.74	110877 Ordinary Shares	N/A
11/09/2020 to 05/03/2021	On market Sales	\$25,745,156.86	2554824 Ordinary Shares	N/A

**Details after relevant event**

Details for Fisher Funds Management Limited

Nature of relevant interest(s): Fisher Funds Management Limited is the registered holder and non-beneficial owner of these securities. No relevant agreement documentation is required to be attached as the investment management contract exemption under regulation 14 applies.

For that relevant interest,—

- (a) number held in class: See below.
- (b) percentage held in class: See below.
- (c) current registered holder(s): See below.
- (d) registered holder(s) once transfers are registered: Unknown

No. held in class	Percentage held in class	Current registered holders
11,888,951	5.194%	TEA Custodians on behalf of the Fisher Funds New Zealand Growth Fund, Fisher Funds New Zealand Premium Fund, Kingfish Limited, Trans Tasman Equity Fund.

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

**Additional information**

Address(es) of substantial product holder(s): Fisher Funds Management Limited, Level 1, 67-73 Hurstmere Road, Takapuna, Auckland

Contact details: Angela Quirk, Angela@fisherfunds.co.nz, +64 9 487 2627

Nature of connection between substantial product holders: Fisher Funds Management Limited is the registered holder and non-beneficial owner of these securities

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: Not applicable

**Certification**

I, Angela Quirk, 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.