

## Disclosure of ceasing to have substantial holding

*Section 279, Financial Markets Conduct Act 2013*

**To** NZX Limited  
and  
**To** CHORUS LIMITED

Date this disclosure made: 13 August, 2021

Date last disclosure made: 11 August, 2021

Date on which substantial holding ceased: 10 August, 2021

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

Full name(s): Mitsubishi UFJ Financial Group, Inc., Mitsubishi UFJ Trust and Banking Corporation, First Sentier Investors (Australia) IM Ltd, First Sentier Investors Realindex Pty Ltd

### *Summary of previous substantial holding*

Class of quoted voting products: Ordinary Shares (security code: NZCNU0001S2)

Summary for Mitsubishi UFJ Financial Group, Inc., Mitsubishi UFJ Trust and Banking Corporation, First Sentier Investors (Australia) IM Ltd, First Sentier Investors Realindex Pty Ltd

For **last** disclosure,—

- (a) total number held in class: 23,244,040
- (b) total in class: 447,024,884
- (c) total percentage held in class: 5.200%

For current holding **after** ceasing to have substantial holding,—

- (a) total number held in class: 21,767,290
- (b) total in class: 447,024,884
- (c) total percentage held in class: 4.869%

### **Details of transactions and events giving rise to ceasing of substantial holding**

Details of the transactions or other events requiring disclosure:

For transaction details relating to subsidiaries of Mitsubishi UFJ Financial Group, Inc. see Annexure A.

For transaction details relating to the Morgan Stanley group see Annexure C.

**Additional information**

Address(es) of substantial product holder(s):

Mitsubishi UFJ Financial Group, Inc. – 2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

Mitsubishi UFJ Trust and Banking Corporation – 1-4-5, Marunouchi, Chiyoda-ku, Tokyo, Japan

First Sentier Investors Realindex Pty Ltd - Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia

First Sentier Investors (Australia) IM Ltd - Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia

Contact details: Mariko Onda, Phone: +81-3-3240-3003, E-mail:mariko\_onda@mufg.jp

Nature of connection between substantial product holders: Mitsubishi UFJ Trust and Banking Corporation, First Sentier Investors (Australia) IM Ltd and First Sentier Investors Realindex Pty Ltd are wholly-owned subsidiary of Mitsubishi UFJ Financial Group, Inc.

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, Mariko Onda, 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.

### **Annexure A**

#### **Transaction details for subsidiaries of Mitsubishi UFJ Financial Group, Inc.**

Date of Transaction	Holder of Relevant Interest	Nature of Transaction	Class of Securities	Number of Securities	Cash Consideration (NZD)
10-Aug-2021	First Sentier Investors (Australia) IM Ltd	SELL	Ordinary Shares	1,465,846	0.00

## Annexure B

### Relevant interests held in the Morgan Stanley group

List of Morgan Stanley and its subsidiaries that have a relevant interest or are deemed to have a relevant interest in the shares.

Entities
└─ Morgan Stanley
└─ Morgan Stanley Capital Management, LLC
└─ Morgan Stanley Domestic Holdings, Inc.
└─ E*TRADE Financial Holdings, LLC
└─ ETCM Holdings, LLC
└─ E*TRADE Securities LLC
└─ Eaton Vance Acquisitions LLC
└─ Parametric Portfolio Associates LLC
└─ Morgan Stanley & Co. LLC
└─ Morgan Stanley Capital Services LLC
└─ Morgan Stanley Investment Management Inc.
└─ Morgan Stanley Smith Barney LLC
└─ Morgan Stanley Wealth Management Australia Pty Ltd
└─ Morgan Stanley International Holdings Inc.
└─ Morgan Stanley (Australia) Securities Holdings Pty Limited
└─ Morgan Stanley Australia Securities Limited
└─ Morgan Stanley International Limited
└─ Morgan Stanley Investments (UK)
└─ Morgan Stanley & Co. International plc

**Annexure C**  
**Transaction details for the Morgan Stanley group**

<b>Date of Transaction</b>	<b>Holder of Relevant Interest</b>	<b>Transaction Nature</b>	<b>Consideration</b>	<b>Class and number of securities</b>
8/09/2021	Morgan Stanley Australia Securities Limited	Buy	1,053.41 (AUD)	179 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Buy	1,054.31 (AUD)	179 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Buy	10,451.74 (AUD)	1,776 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Buy	10,460.10 (AUD)	1,785 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Buy	16,343.54 (AUD)	2,789 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Buy	16,783.04 (AUD)	2,864 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Buy	2,441.09 (AUD)	412 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Buy	2,739.66 (AUD)	462 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Buy	23,381.40 (AUD)	3,990 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Buy	3,076.50 (AUD)	521 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Buy	3,713.84 (AUD)	630 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities	Buy	32,656.51 (AUD)	5,507 Ordinary Shares

	Limited			
8/09/2021	Morgan Stanley Australia Securities Limited	Buy	353.70 (AUD)	60 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Buy	4,435.61 (AUD)	755 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Buy	58.70 (AUD)	10 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Buy	61,600.32 (AUD)	10,512 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Buy	627.55 (AUD)	107 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Buy	771.59 (AUD)	131 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Buy	8,610.36 (AUD)	1,452 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Buy	992.87 (AUD)	169 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Sell	1,372.14 (AUD)	231 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Sell	1,434.72 (AUD)	244 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Sell	1,873.02 (AUD)	318 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Sell	10,454.80 (AUD)	1,772 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities	Sell	11,654.16 (AUD)	1,982 Ordinary Shares

	Limited			
8/09/2021	Morgan Stanley Australia Securities Limited	Sell	124.32 (AUD)	21 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Sell	13,296.32 (AUD)	2,246 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Sell	15,584.94 (AUD)	2,646 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Sell	15,628.62 (AUD)	2,667 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Sell	15,886.08 (AUD)	2,688 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Sell	17.58 (AUD)	3 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Sell	2,409.44 (AUD)	407 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Sell	2,474.56 (AUD)	418 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Sell	2,739.66 (AUD)	462 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Sell	2,820.20 (AUD)	478 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Sell	2,838.98 (AUD)	482 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Sell	2,872.26 (AUD)	486 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities	Sell	3,380.10 (AUD)	570 Ordinary Shares

	Limited			
8/09/2021	Morgan Stanley Australia Securities Limited	Sell	3,973.99 (AUD)	677 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Sell	352.20 (AUD)	60 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Sell	4,805.20 (AUD)	820 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Sell	441.00 (AUD)	75 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Sell	5,834.78 (AUD)	994 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Sell	7,334.88 (AUD)	1,239 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Sell	9,612.48 (AUD)	1,632 Ordinary Shares
8/09/2021	Morgan Stanley Australia Securities Limited	Sell	982.72 (AUD)	166 Ordinary Shares
8/09/2021	Morgan Stanley Capital Services LLC	Buy	N/A	1,632 Swaps
8/09/2021	Morgan Stanley Capital Services LLC	Buy	N/A	5,396 Swaps
8/09/2021	Morgan Stanley Capital Services LLC	Buy	N/A	570 Swaps
8/09/2021	Morgan Stanley Capital Services LLC	Sell	N/A	2,789 Swaps
8/09/2021	Morgan Stanley Capital Services LLC	Sell	N/A	6,654 Swaps
8/10/2021	Morgan Stanley & Co. International plc	Increase in shares held or in respect of which the	N/A	501 Ordinary Shares



		holder may exercise right to rehypothecate pursuant to the agreement(s)		
8/10/2021	Morgan Stanley & Co. International plc	Sell	N/A	125 Swaps
8/10/2021	Morgan Stanley Australia Securities Limited	Buy	18,954.02 (AUD)	3,218 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Buy	4,948.41 (AUD)	843 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Buy	736.25 (AUD)	125 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	1,036.64 (AUD)	176 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	1,039.52 (AUD)	178 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	1,067.80 (AUD)	183 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	1,104.70 (AUD)	189 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	1,225.78 (AUD)	209 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	1,264.68 (AUD)	216 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	1,506.02 (AUD)	257 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities	Sell	1,770.00	300 Ordinary Shares

	Limited		(AUD)	
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	10,138.24 (AUD)	1,736 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	105.75 (AUD)	18 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	114,743.09 (AUD)	19,481 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	14,502.15 (AUD)	2,479 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	147.50 (AUD)	25 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	17,474.99 (AUD)	2,977 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	18,498.48 (AUD)	3,146 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	181.81 (AUD)	31 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	2,432.57 (AUD)	413 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	2,521.94 (AUD)	430 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	200.60 (AUD)	34 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	236.00 (AUD)	40 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities	Sell	26,700.48 (AUD)	4,572 Ordinary Shares

	Limited			
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	3,234.37 (AUD)	551 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	3,264.02 (AUD)	557 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	352.50 (AUD)	60 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	4,290.97 (AUD)	731 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	41.09 (AUD)	7 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	432.53 (AUD)	74 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	490.14 (AUD)	84 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	5,006.50 (AUD)	850 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	5,047.73 (AUD)	857 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	526.95 (AUD)	90 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	530.10 (AUD)	90 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	539.58 (AUD)	92 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities	Sell	570.36 (AUD)	97 Ordinary Shares

	Limited			
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	595.68 (AUD)	102 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	6,022.39 (AUD)	1,033 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	6,199.88 (AUD)	1,058 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	6,217.46 (AUD)	1,061 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	6,861.96 (AUD)	1,167 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	631.30 (AUD)	107 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	651.57 (AUD)	111 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	672.75 (AUD)	115 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	689.12 (AUD)	118 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	70.20 (AUD)	12 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	916.50 (AUD)	156 Ordinary Shares
8/10/2021	Morgan Stanley Australia Securities Limited	Sell	932.20 (AUD)	158 Ordinary Shares
8/10/2021	Morgan Stanley Capital Services LLC	Buy	N/A	19,779 Swaps

8/10/2021	Morgan Stanley Capital Services LLC	Buy	N/A	2,689 Swaps
8/10/2021	Morgan Stanley Capital Services LLC	Buy	N/A	479 Swaps
8/10/2021	Morgan Stanley Capital Services LLC	Buy	N/A	850 Swaps
8/10/2021	Morgan Stanley Capital Services LLC	Buy	N/A	886 Swaps
8/10/2021	Morgan Stanley Capital Services LLC	Sell	N/A	2,383 Swaps