

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
To Augusta Capital Limited (NZX: AUG)

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

Date of relevant event: 15 July 2020

Date this disclosure made: 16 July 2020

Date last disclosure made: 15 July 2020

Substantial product holder(s) giving disclosure

Full name(s): Centuria New Zealand Holdings Limited

Summary of substantial holding

Class of quoted voting products: Fully paid ordinary shares in AUG ("**Augusta Shares**")

Summary for Centuria New Zealand Holdings Limited ("**Centuria NZ**")

For **this** disclosure,—

- (a) total number held in class: 120,136,983¹
- (b) total in class: 171,725,717
- (c) total percentage held in class: 69.959%

For **last** disclosure,—

- (a) total number held in class: 118,231,765
- (b) total in class: 171,725,717
- (c) total percentage held in class: 68.849%

¹ As at 11.59pm 15 July 2020.

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

Takeover Offer

On 29 June 2020 Centuria NZ sent the Offer to holders of Augusta Shares. The Offer Document for the Offer is available on the NZX website at this address:

<http://nzx-prod-s7fsd7f98s.s3-website-ap-southeast-2.amazonaws.com/attachments/AUG/355421/325454.pdf>

On 8 July 2020, Centuria NZ declared the Offer unconditional in all respects.

On 15 July 2020, Centuria NZ made payment to Augusta Shareholders that had accepted the Offer on or before 12 July 2020 and became the legal and beneficial owner of 73,203,200 Augusta Shares.

Lock-Up Acceptances: As at 11.59pm on 15 July 2020 and, in accordance with the Lock-Up Agreements disclosed on 13 July 2020, the Holders set out in the tables under the heading "Lock-Up Acceptances" in Centuria NZ's 14 July 2020 and 15 July 2020 disclosures had each accepted the Offer in respect of the Augusta Shares. Those acceptances were received on 13 July 2020 and 14 July 2020.

Other acceptances: As at 11.59pm on 15 July 2020, Centuria NZ has received acceptances to the Offer, that were received on or after 13 July 2020, from persons who had not entered into Lock-Up Agreements in respect of 5,304,814 Augusta Shares.

Summary

In summary, Centuria NZ's relevant interests in Augusta Shares as at 12.00pm on 15 July 2020 are as follows:

	Relevant interest	Number of Augusta Shares	Percentage of Augusta Shares (to 3 dp)
A.	Augusta Shares owned by Centuria NZ	112,649,024	65.598%
B.	Augusta Shares in respect of which a Holder has agreed to accept the Offer under a Lock-Up Agreement, where the acceptance has been received by Centuria NZ and the acceptance was received on or after 13 July 2020	2,183,145	1.271%

	Relevant interest	Number of Augusta Shares	Percentage of Augusta Shares (to 3 dp)
C.	Acceptances of the Offer received on or after 13 July 2020 in respect of Augusta Shares that are not the subject of a Lock-Up Agreement	5,304,814	3.089%
	Total	120,136,983	69.959%

Details after relevant event

Details for Centuria New Zealand Holdings Limited

Nature of relevant interest(s): Relevant Interest Summary Table Row A - Registered holder and beneficial owner of financial products

For that relevant interest,—

- (a) number held in class: 112,649,024
- (b) percentage held in class: 65.598%
- (c) current registered holder(s): Unknown
- (d) registered holder(s) once transfers are registered: Centuria New Zealand Holdings Limited

For a derivative relevant interest, also—

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

Nature of relevant interest(s): Relevant Interest Summary Table Rows B and C - Qualified power to acquire Augusta Shares and qualified power to control the disposition of Augusta Shares of holders that have accepted the Offer. Subject to settlement occurring, Centuria New Zealand Holdings Limited will become the registered holder and beneficial owner of the Augusta Shares.

For that relevant interest,—

- (a) number held in class: 7,487,959
- (b) percentage held in class: 4.360%

(c) current registered holder(s): Various.

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

Centuria New Zealand Holdings Limited

For a derivative relevant interest, also—

(a) type of derivative: N/A

(b) details of derivative: N/A

(c) parties to the derivative: N/A

(d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: N/A

Additional information

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

Level 41, Chifley Tower

2 Chifley Square

NSW 2000

Australia

Contact details:

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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:

N/A

Certification

I, Simon Holt, 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.