

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: change in nature of relevant interest

Date of relevant event: 14 July 2020

Date this disclosure made: 15 July 2020

Date last disclosure made: 14 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: 118,231,765¹
- (b) total in class: 171,725,717
- (c) total percentage held in class: 68.849%

For **last** disclosure,—

- (a) total number held in class: 117,677,478
- (b) total in class: 171,725,717
- (c) total percentage held in class: 68.526%

¹ As at 11.59pm 14 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.

Lock-Up Acceptances: As at 11.59pm on 14 July 2020 and, in accordance with the Lock-Up Agreements disclosed on 15 June 2020, 30 June 2020 and 13 July 2020, the Holders set out in the table below and in the tables under the heading "Lock-Up Acceptances" in Centuria NZ's 30 June 2020, 2 July 2020, 3 July 2020, 6 July 2020, 8 July 2020 and 14 July 2020 disclosures had each accepted the Offer in respect of the Augusta Shares.

Holder	Equity securities subject to Lock-up Agreement
Mark Francis	759,903 Augusta Shares
Bryce Barnett	402,002 Augusta Shares
Simon William James Woollams	402,002 Augusta Shares
Joel Lindsey	205,581 Augusta Shares
Stephen Brown-Thomas	102,792 Augusta Shares
Adelle Lindley McBeth	55,755 Augusta Shares
Total	1,928,035 Augusta Shares

Other acceptances: As at 11.59pm on 14 July 2020, Centuria NZ has received acceptances to the Offer from persons who had not entered into Lock-Up Agreements in respect of 8,173,265 Augusta Shares.

Summary

In summary, Centuria NZ's relevant interests in Augusta Shares as at 11.59pm on 14 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	39,445,824	22.970%
B.	Augusta Shares in respect of which a Holder has agreed to accept the Offer under a Lock-Up Agreement, where the acceptance has not yet been received	0	0.000%
C.	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	70,612,676	41.119%
D.	Acceptances of the Offer in respect of Augusta Shares that are not the subject of a Lock-Up Agreement	8,173,265	4.760%
	Total	118,231,765	68.849%

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: 39,445,824
- (b) percentage held in class: 22.970%
- (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 C and D - 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: 78,785,941
- (b) percentage held in class: 45.879%
- (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:

- Mark Francis;
- Bryce Barnett;
- Joel Lindsey;
- Simon Woollams; and
- Adelle McBeth.

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.