

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX Limited
and
To TRS Investments Limited

Date this disclosure made: 23 June 2020

Date last disclosure made: 22 August 2016

Date on which substantial holding ceased: 22 June 2020

Substantial product holder(s) giving disclosure

Full name(s): Huahan International Holdings (Hong Kong) Co Limited

Summary of previous substantial holding

Class of quoted voting products: TRS Investments Limited ordinary shares (TRS)

Summary for Huahan International Holdings (Hong Kong) Co. Limited

For **last** disclosure,—

(a) total number held in class: 633,641,228

(b) total in class: 1,212,710,484

(c) total percentage held in class: 52.250%

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

(a) total number held in class: 0

(b) total in class: 1,332,710,484

(c) total percentage held in class: 0.000%

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

Details of the transactions or other events requiring disclosure:

On 22 June 2020, the substantial product holder unconditionally sold 233,641,228 ordinary fully paid shares in TRS investments Limited to Excalibur Capital Partners Limited for an aggregate purchase price of NZ\$11,064, via an off-market transfer.

On 22 June 2020, the substantial product holder unconditionally sold 200,000,000 ordinary fully paid shares in TRS Investments Limited to Stuart John Macintosh for an aggregate purchase price of NZ\$9,468, via an off-market transfer.

On 22 June 2020, the substantial product holder unconditionally sold 200,000,000 ordinary fully paid shares in TRS Investments Limited to Rochdale Investments Limited for an aggregate purchase price of NZ\$9,468, via an off-market transfer.

Additional information

Address of substantial product holder: Level 3, Central Road, Wanchai, 0000, Hong Kong

Contact details: Yong Liu, huahan8849@126.com, +133 1192 0363

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: Excalibur Capital Partners Limited, Stuart John Macintosh and Rochdale Investments Limited as counterparties to the transactions disclosed above.

Certification

I, Yong Liu, 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.