

**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 Ltd

Relevant event being disclosed: Change in the nature of relevant interest

Date of relevant event: 30 June 2020

Date this disclosure made: 1 July 2020

Date last disclosure made: 27 May 2020

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

Full name(s): ANZ New Zealand Investments Limited, ANZ Bank New Zealand Limited and ANZ Custodial Services New Zealand Limited

**Summary of substantial holding**

Class of quoted voting products: Common Stock - AUG

**Summary for:**

**ANZ New Zealand Investments Limited, ANZ Bank New Zealand Limited and ANZ Custodial Services New Zealand Limited (aggregated as related bodies corporate)**

For **this** disclosure,—

(a)	total number held in class:	24,094,651
(b)	total in class:	169,543,000
(c)	total percentage held in class:	14.212%

For **last** disclosure,—

(a)	total number held in class:	23,443,526
(b)	total in class:	171,725,717
(c)	total percentage held in class:	13.652%

The above summary excludes the custodial holdings of ANZ Custodial Services New Zealand Limited (which are set out below), so that these are not double-counted in the aggregated related bodies disclosure.

Summaries of the individual holdings of each of ANZ New Zealand Investments Limited, ANZ Bank New Zealand Limited and ANZ Custodial Services New Zealand Limited are as follows.

**Summary for: ANZ New Zealand Investments Limited**

For **this** disclosure,—

(a)	total number held in class:	23,990,311
(b)	total in class:	169,543,000
(c)	total percentage held in class:	14.150%

For **last** disclosure,—

(a)	total number held in class:	23,349,186
(b)	total in class:	171,725,717
(c)	total percentage held in class:	13.597%

**Summary for: ANZ Bank New Zealand Limited**

For **this** disclosure,—

(a)	total number held in class:	104,340
(b)	total in class:	169,543,000
(c)	total percentage held in class:	0.062%

For **last** disclosure,—

(a)	total number held in class:	94,340
(b)	total in class:	171,725,717
(c)	total percentage held in class:	0.055%

**Summary for: ANZ Custodial Services New Zealand Limited**

For **this** disclosure,—

(a)	total number held in class:	104,340
(b)	total in class:	169,543,000
(c)	total percentage held in class:	0.062%

For **last** disclosure,—

(a)	total number held in class:	94,340
(b)	total in class:	171,725,717
(c)	total percentage held in class:	0.055%

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

ANZ New Zealand Investments Limited (**ANZ Investments**) acts as a manager or investment manager for certain managed investment schemes under investment management contracts. Pursuant to those investment management contracts, ANZ Investments has a qualified power to control the exercise of the right to vote attached to, and a conditional power to dispose of, 23,990,311 ordinary shares (**Relevant Shares**) in Augusta Capital Limited (**Augusta**).

On 30 June 2020, ANZ Investments entered into an agreement to accept takeover offer dated 29 June 2020 (**Agreement**) with Centuria New Zealand Holdings Limited (**Centuria**). The Agreement relates to Centuria’s full takeover offer under the Takeovers Code for all of the fully paid ordinary shares in Augusta (**Offer**).

Pursuant to the Agreement, if (a) Centuria increases the Offer consideration, per Augusta share, to be NZ\$0.22 in cash plus 0.392 Centuria Stapled Securities; and (b) Centuria declares the Offer unconditional in all respects, ANZ Investments has agreed to accept, or procure the acceptance of, the Offer in respect of all of the Augusta shares that it holds or controls (being, at the least, the number of Relevant Shares) within 24 hours after the later of (a) and (b) occurring. ANZ Investments has also agreed not to sell or dispose of any interest in any Augusta shares it holds or controls (including the Relevant Shares) during the term of the Agreement, except to accept the Offer.

**Details after relevant event**

**Details for: ANZ New Zealand Investments Limited**

Nature of relevant interest(s):

ANZ Investments acts as a manager or investment manager for certain managed investment schemes under investment management contracts. ANZ Investments has a relevant interest in the financial products arising only from the powers of investment contained in the investment management contracts as it has:

- a qualified power to control the exercise of the right to vote attached to the financial products; and
- a qualified power to acquire or dispose of the financial products.

The investment management contracts are not attached to this notice pursuant to regulation 142 of the Financial Markets Conduct Regulations 2014 (Regulations).

ANZ Investments’ power to dispose of shares it holds or controls in Augusta is further qualified as a result of it conditionally agreeing under the Agreement to accept the Offer and not to dispose of any Augusta shares it holds or controls, as outlined above. A copy of the Agreement is attached to this notice.

For that relevant interest,—

(a)	number held in class:	23,990,311
(b)	percentage held in class:	14.150%
(c)	current registered holder(s):	The New Zealand Guardian Trust Company Limited 17,570,250 or MFL Mutual Fund Limited 6,420,061

(d)	registered holder(s) once transfers are registered:	The New Zealand Guardian Trust Company Limited 17,570,250 or MFL Mutual Fund Limited 6,420,061
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ANZ Investments also has a relevant interest in the holdings of ANZ Bank New Zealand Limited and ANZ Custodial Services New Zealand Limited as disclosed in this notice, because all of these companies are related bodies corporate.

**Details for: ANZ Bank New Zealand Limited**

Nature of relevant interest(s):

ANZ Bank provides a trading and custody service in respect of individual client investment portfolios under a trading service client agreement. ANZ Bank has a relevant interest in the financial products arising only from the powers of investment contained in the trading service client agreement as it has:

- a qualified power to control the exercise of the right to vote attached to the financial products; and
- a conditional power to dispose of the financial products.

The trading service client agreement is not attached to this notice pursuant to regulation 142 of the Regulations.

For that relevant interest,—

(a)	number held in class:	104,340
(b)	percentage held in class:	0.062%
(c)	current registered holder(s) of securities:	ANZ Custodial Services New Zealand Limited
(d)	registered holder(s) of securities once transfers registered:	ANZ Custodial Services New Zealand Limited

ANZ Bank also has a relevant interest in the holdings of ANZ New Zealand Investments Limited and ANZ Custodial Services New Zealand Limited as disclosed in this notice, because all of these companies are related bodies corporate.

**Details for: ANZ Custodial Services New Zealand Limited**

Nature of relevant interest(s):

ANZ Custodial Services New Zealand Limited (ANZCS) is the custodian for:

-ANZ Bank New Zealand Limited's discretionary investment management service and trading and custody service under a custody agreement.

ANZCS has a relevant interest in the financial products as it is the registered holder of the financial products.

The custody agreement is not attached to this notice pursuant to regulation 141 of the Regulations.

For that relevant interest,—

(a) number held in class:	104,340
(b) percentage held in class:	0.062%
(c) current registered holder(s):	ANZ Custodial Services New Zealand Limited
(d) registered holder(s) once transfers are registered:	ANZ Custodial Services New Zealand Limited

ANZCS also has a relevant interest in the holdings of ANZ New Zealand Investments Limited and ANZ Bank New Zealand Limited as disclosed in this notice, because all of these companies are related bodies corporate.

**Additional information**

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

ANZ Investments, ANZ Bank and ANZCS: ANZ Centre, 23-29 Albert Street, Auckland 1010

Contact details: Olivia Tjong, 0800 269 296, olivia.tjong@anz.com

Nature of connection between substantial security holders:

ANZ New Zealand Investments, ANZ Bank New Zealand and ANZ Custodial Services New Zealand are related bodies corporate under section 237(d) of the Financial Markets Conduct Act 2013.

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: Centuria New Zealand Holdings Limited.

**Certification**

I, Olivia Tjong, 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.

29 June 2020

## ANZ New Zealand Investments Limited AGREEMENT TO ACCEPT TAKEOVER OFFER

As you will be aware, we have made a full takeover offer for all of the ordinary shares in Augusta Capital Limited that we do not already hold or control at an offer consideration, per Augusta share, of NZ\$0.20 in cash plus 0.392 Centuria Stapled Securities. We understand that you hold or control **23,990,311** Augusta shares.

We are writing to request that you agree to the following:

1. If: (a) we increase the offer consideration, per Augusta share, to be NZ\$0.22 in cash plus 0.392 Centuria Stapled Securities; and (b) we declare the offer unconditional in all respects, you will accept, or procure the acceptance of, our offer in respect of all of the Augusta shares that you hold or control (being, at the least, the number of Augusta shares set out above) within 24 hours after the later of (a) and (b) occurs. .
2. You will not sell or dispose of any interest in the Augusta shares that you hold or control, except to accept our offer.
3. You may terminate this letter, by written notice to us, if our takeover offer is not declared unconditional within 14 days after the date of this letter.
4. You will retain voting control over the Augusta shares that you hold or control, until we acquire those shares under our offer. This letter does not give us any voting control over your Augusta shares.

You acknowledge that we are required to disclose this letter to NZX, to comply with applicable substantial product holder disclosure obligations.

If you agree to the terms of this letter, please sign below and return a signed copy to me. This letter is not binding unless and until it is signed by both parties.

Yours faithfully

**Centuria New Zealand Holdings Limited**



**John McBain**

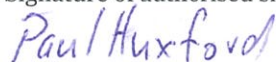
Director

### ACCEPTANCE

ANZ New Zealand Investments Limited acknowledges, accepts and agrees to the terms of this letter:



Signature of authorised signatory



Name of authorised signatory

