

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To: **NZX Limited**

And: **Moa Group Limited**

Date this disclosure made: 14 September 2020

Date on which substantial holding began: 11 September 2020

Substantial product holder(s) giving disclosure

Full name(s): H&G Limited

Summary of substantial holding

Class of quoted voting products: Ordinary shares (MOA)

For this disclosure,—

(a) total number held in class:	9,507,310
(b) total in class:	146,271,342
(c) total percentage held in class:	6.50%

Details of relevant interests

Details for H&G Limited:

Nature of relevant interest(s): H&G Limited is the legal and beneficial holder of 9,507,310 shares in MOA. No relevant agreement is required to be attached under regulation 139.

For that relevant interest:

(a) number held in class:	9,507,310
(b) percentage held in class:	6.50%
(c) current registered holder(s):	H&G Limited

Details of transactions and events giving rise to substantial holding

On 11 September 2020 H&G Limited acquired 2,776,189 shares in MOA on market at a price of \$0.15 per share.

Additional information

Address(es) of substantial product holder(s): C/- Rural Equities Limited, First Floor, 127 Queen Street East (PO Box 783), Hastings.

Contact details: James Wright, Rural Equities Limited, First Floor, 127 Queen Street East (P O Box 783), Hastings

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Act in relation to the securities to which this disclosure relates: Nil.

Certification

I, James Richard Wright, 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.