

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 Comvita Limited

Relevant event being disclosed: Change in nature of relevant interest

Date of relevant event: 18 November 2016

Date this disclosure made: 18 November 2016

Date last disclosure made: 26 October 2016

Substantial product holder giving disclosure

Full name: China Resources Ng Fung Limited

Summary of substantial holding

Class of quoted voting products: Ordinary Shares in Comvita Limited (NZX: CVT).

Summary for China Resources Ng Fung Limited

For **this** disclosure,—

- (a) total number held in class: 3,782,000
- (b) total in class: 42,136,754
- (c) total percentage held in class: 8.976%

For **last** disclosure,—

- (a) total number held in class: 3,782,000
- (b) total in class: 42,136,754
- (c) total percentage held in class: 8.976%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

On 18 November 2016, legal ownership of 1,782,000 of the 3,782,000 ordinary shares in Comvita Limited beneficially owned by China Resources Ng Fung Limited (the "**Shares**") was transferred from Custodial Services Limited to China Resources. No change in the beneficial ownership of the Shares occurred as a result of this transfer. No relevant agreement was entered into in respect of this transfer.

Details after relevant event

Details for China Resources Ng Fung Limited

Nature of relevant interest(s): Registered holder of 3,782,000 ordinary shares.

For that relevant interest,—

- (a) number held in class: 3,782,000
- (b) percentage held in class: 8.976%
- (c) current registered holder: China Resources
- (d) registered holder once transfers are registered: N/A

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 of substantial product holder: 39/F China Resources Building, 26 Harbour Road, Wanchai, Hong Kong.

Contact details: China Resources
C/- Ian Beaumont
Russell McVeagh
Level 30
48 Shortland Street, Auckland
Phone number: 09 367 8000
Email: ian.beaumont@russellmcveagh.com

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, Wang Weiyong, 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.