

## Disclosure of ceasing to have substantial holding

### *Section 279, Financial Markets Conduct Act 2013*

**Note:** This form must be completed in accordance with the instructions at the end of the form.

**To NZX Limited**

and

**To** Gentrack Group Limited

Date this disclosure made: **31 March 2017**

Date last disclosure made: **10 October 2016**

Date on which substantial holding ceased: **30 March 2017**

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

Full name(s): **Pie Funds Management Limited**

#### **Summary of substantial holding**

Class of quoted voting products: **Ordinary Shares**

For **last** disclosure,—

(a) total number held in class: **4,344,000**

(b) total in class: **72,699,510**

(c) total percentage held in class: **5.98%**

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

(a) total number held in class: **4,111,513**

(b) total in class: **82,237,883**

(c) total percentage held in class: **4.99954%**

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

Details of the transactions or other events requiring disclosure: Total Sale of 1,099,320 ordinary shares between \$3.32 and \$3.99.

Total Purchase of 866,833 shares between \$3.30 and \$3.55.

#### **Additional information**

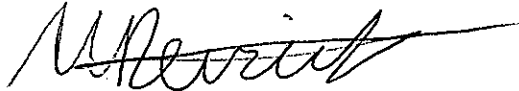
Address(es) of substantial product holder(s): **Level 1, One Byron Avenue, Takapuna, Auckland, 0622**

Contact details: **Mark Devcich; +64 9 486 4836; mark@piefunds.co.nz**

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, **Mark Devcich**, 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.

A handwritten signature in black ink, appearing to read 'Mark Devcich', with a long horizontal stroke extending to the right.