

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To NZX

and

To The Colonial Motor Company Limited

Date this disclosure made: 27 March 2017

Date on which substantial holding began: 22 March 2017

Substantial product holder(s) giving disclosure

Full name(s): Graeme Durrad Gibbons

Summary of substantial holding

Class of quoted voting products: Ordinary shares

Summary for Graeme Durrad Gibbons

For this disclosure,—

- (a) total number held in class: 1,865,032
- (b) total in class: 32,694,632
- (c) total percentage held in class: 5.7%

Details of relevant interests

Details for Graeme Durrad Gibbons

Relevant Interest one:

Nature of relevant interest(s): Beneficial interest in ordinary shares

No relevant agreement document needs to be attached under Regulation 139, Financial Markets Conduct Regulations 2014.

For that relevant interest,—

- (a) number held in class: 564,207
- (b) percentage held in class: 1.7%
- (c) current registered holder(s): Graeme Durrad Gibbons
- (d) registered holder(s) once transfers are registered: Not applicable

Relevant Interest two:

Nature of relevant interest(s): Non-beneficial interests in ordinary shares

No relevant agreement document needs to be attached under Regulation 139, Financial Markets Conduct Regulations 2014.

For that relevant interest,—

- (a) number held in class: 1,300,825
- (b) percentage held in class: 4.0%

- (c) current registered holder(s): refer to attached Schedule A for details
- (d) registered holder(s) once transfers are registered: Not applicable

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: Off-market transfer for no consideration of 1,050,000 ordinary shares into trusts of which the substantial product holder is a non-beneficial trustee.

Additional information

Address of substantial product holder: 15 Troon Crescent, Boulcott, Lower Hutt

Contact details: Nicholas Kenneth Bartle, Company Secretary,
The Colonial Motor Company Limited, PO Box 6159, Wellington.
Telephone (04) 384 9734
E-mail nick.bartle@colmotor.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: Peter Craig Gibbons

Disclosure has effect for purposes of directors' and senior managers' disclosure

Graeme Durrad Gibbons is also a director and is chief executive of The Colonial Motor Company Limited. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

Certification

I, Graeme Durrad Gibbons, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct.



Graeme Durrad Gibbons

Schedule A - Non-beneficial interests

• (a) number held in class: (before transfers)	9,203	204,810	9,203	9,203	9,203	9,203
• number held in class: (after transfers)	259,203	354,810	159,203	159,203	209,203	159,203
• (b) percentage held in class:	0.79%	1.09%	0.49%	0.49%	0.64%	0.49%
• (c) current registered holder of shares being transferred:	Peter Craig Gibbons	Peter Craig Gibbons	Peter Craig Gibbons	Peter Craig Gibbons	Peter Craig Gibbons	Peter Craig Gibbons
• (d) registered holder(s) once transfers are registered:	Alison D Beaumont Guy V Beaumont Graeme D Gibbons	Robert D Gibbons Graeme D Gibbons Sara D Wood	Diana D Harrison Brian W Harrison Graeme D Gibbons	Gillian D Watson Ian W Watson Graeme D Gibbons	Ann K Gibbons Graeme D Gibbons Sara D Wood	Sara D Wood Denis M Wood Graeme D Gibbons