

## 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 The a2 Milk Company Limited**

Date this disclosure made: 20 June 2017

Date last disclosure made: 19 May 2017

Date on which substantial holding ceased: 19 June 2017

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

Full name(s): Harbour Asset Management Limited

*Summary of previous substantial holding*

Class of quoted voting products: **The a2 Milk Company Limited Ordinary shares (ATM)**

Summary for **Harbour Asset Management Limited**

For **last** disclosure,—

- (a) total number held in class: **36,953,295**
- (b) total in class: **726,988,067**
- (c) total percentage held in class: **5.083%**

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

- (a) total number held in class: **35,487,445**
- (b) total in class: **726,988,067**
- (c) total percentage held in class: **4.881%**

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

Details of the transactions or other events requiring disclosure: On 19 May 2017, Harbour Asset Management Limited had disclosed an interest in 36,953,295 (5.083%) ATM ordinary shares. Since the last disclosure, as a result of normal on market trading activity, Harbour Asset Management Limited has sold 2,039,550 ATM ordinary shares for a total consideration of \$8,166,819.96 and purchased 573,700 ATM ordinary shares for a total consideration of \$1,967,724.50, leaving it with 35,487,445 (4.881%) ATM ordinary shares at 19 June 2017.

Additional information

Address(es) of substantial product holder(s): Harbour Asset Management Limited, Level 16, 171 Featherston Street, Wellington

Contact details: Helen Stevens, + 64 4 474 4430, helen.stevens@fnzc.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: None

**Certification**

I, Helen Stevens, 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.