

## 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 (ATM)**

Date this disclosure made: 12 May 2017

Date last disclosure made: 26 Apr 2017

Date on which substantial holding ceased: 11 May 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 (ATM)

Summary for Harbour Asset Management Limited & First NZ Capital Securities Limited

For **last** disclosure,—

- (a) total number held in class: 36,872,795
- (b) total in class: 726,988,067
- (c) total percentage held in class: 5.072%

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

- (a) total number held in class: 35,125,094
- (b) total in class: 726,988,067
- (c) total percentage held in class: 4.832%

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

Details of the transactions or other events requiring disclosure: On 26 April 2017, Harbour Asset Management Limited (First NZ Capital Group Limited) had disclosed an interest in 36,872,795 (5.072%) ATM shares. Since the last disclosure, as a result of normal on market trading activity, Harbour Asset Management Limited has sold 1,819,000 ATM ordinary shares for a total consideration of \$6,864,396, leaving it with 35,053,795 (4.822%) ATM ordinary shares at 11 May 2017.

As a result of normal on market trading activity, First NZ Capital Securities Limited has an interest in 71,299 (0.010%) ATM ordinary shares at 11 May 2017.

**Additional information**

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

Contact details: Kate Livingston +64 9 307 5747, [kate.livingston@fnzc.co.nz](mailto:kate.livingston@fnzc.co.nz)

Nature of connection between substantial product holders: First NZ Capital Group Limited, First NZ Capital Securities Limited and Harbour Asset Management Limited are related bodies corporate.

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, Kate Livingston, 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.