

Disclosure of movement of 1% or more in substantial holding or change in nature
of relevant interest or both

Sections 23 and 24, Securities Markets Act 1988

Relevant event being disclosed: Movement of 1% or more in substantial holding

Date of relevant event: 3 June 2016

To: NZX Limited

And: NPT Limited

Date this disclosure made: 3 June 2016

Date last disclosure made: 20 March 2015

Substantial security holder(s) giving disclosure

Name(s): Mint Asset Management

Contact details: Simon Haworth, (09) 300 8483, simon.haworth@mintasset.co.nz

Summary of substantial holding to which disclosure relates

Class of listed voting securities: *ordinary share*

Summary for: Mint Asset Management

For **this** disclosure,—

(a) total number held in class: 8,061,135

(b) total in class: 161,920,433

(c) total percentage held in class: 4.98%

For **last** disclosure,—

(a) total number held in class: 10,167,492

(b) total in class: 161,920,433

(c) total percentage held in class: 6.3%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure under the instructions to this form:

Transaction Type	Period	Shares/Units	Consideration (NZD)
On-market purchases			
On-market sales	16/7/2015 - 2/6/2016	-1,804,315	\$1,162,343

Details of relevant interests in substantial holding after relevant event

Details for: Mint Asset Management

Nature of relevant interest(s): beneficial owner of securities under s5 (1) (b) of the Securities Markets Act. No relevant agreement document needs to be attached under regulation 11

For that relevant interest,—

- (a) number held in class: 8,061,135
- (b) percentage held in class: 4.98%
- (c) current registered holder(s) of securities: Mint Nominees & others
- (d) registered holder(s) of securities once transfers registered: N/A

Additional information

Nature of connection between substantial security holders: N/A

Address(es) of substantial security holder(s): Mint Asset Management, Level 21, 191 Queen Street, Auckland

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Act in relation to the securities to which this disclosure relates: N/A

Declaration

I, Simon Haworth, declare 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.