

## Disclosure of beginning to have substantial holding

*Section 276, Financial Markets Conduct Act 2013*

**To NZX Limited**

and

**To Mercer Group Limited**

Date this disclosure made: 9 April 2020

Date on which substantial holding began: 9 April 2020

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

Full name(s): Colin Ashley Neal

### **Summary of substantial holding**

Class of quoted voting products: Ordinary Shares

Summary for Colin Ashley Neal

For this disclosure,—

- (a) total number held in class: 13,000,000
- (b) total in class: 65,619,067
- (c) total percentage held in class: 19.8%

### **Details of relevant interests**

Details for Colin Ashley Neal

Nature of relevant interest(s): legal and beneficial owner

For that relevant interest,—

- (a) number held in class: 13,000,000
- (b) percentage held in class: 19.8%
- (c) current registered holder(s): Asset Management Limited
- (d) registered holder(s) once transfers are registered: Colin Ashley Neal

For a derivative relevant interest, also—

- (a) type of derivative: N/A
- (b) details of derivative: N/A
- (c) parties to the derivative: N/A
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative:

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

Details of the transactions or other events requiring disclosure: Agreement to purchase 13,000,000 shares in Mercer Group Limited, with settlement expected to occur on or about 9 April 2020

**Additional information**

Address of substantial product holder: PO Box 204 125, Highbrook, Auckland 2161.

Contact details: Colin Ashley Neal

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: Asset Management Limited

**Certification**

I, Colin Ashley Neal, 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.