

## 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 New Zealand Stock Exchange**  
and  
**To Arvida Group Limited**

Date this disclosure made: 11/08/2021

Date last disclosure made: 29/01/2021

Date on which substantial holding ceased: 10/08/2021

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

Full name(s): Milford Asset Management Limited

*Summary of previous substantial holding*

Class of quoted voting products: Ordinary Shares

Summary for **Milford Asset Management Limited**

For **last** disclosure,—

(a) total number held in class: **27,201,167**

(b) total in class: **542,500,000**

(c) total percentage held in class: **5.014%**

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

(a) total number held in class: **26,805,441**

(b) total in class: **543,200,000**

(c) total percentage held in class: **4.935%**

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

On market purchases equalling 5,369,748 units for total consideration of \$9,658,564.05 NZD.

On market sales equalling 5,765,504 units for total considered of \$10,357,536.85 NZD.

### **Additional information**

Address(es) of substantial product holder(s): **Level 28, 48 Shortland Street, Auckland 1010 New Zealand**

Contact details: **Zach Kenworthy    Operations Associate    09 921 4853**

#### Certification

I, **Zach Kenworthy** , 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.