

Disclosure of beginning to have substantial holding

Section 276, 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: 20/10/2021

Date on which substantial holding began: 18/10/2021

Substantial product holder(s) giving disclosure

Full name(s): Milford Asset Management Limited

Summary of substantial holding

Class of quoted voting products: **Ordinary shares**

Summary for **Milford Asset Management Limited**

For this disclosure,—

- (a) total number held in class: **39,220,361**
- (b) total in class: **622,381,633**
- (c) total percentage held in class: **6.3017%**

Details of relevant interests

Details for **Milford Asset Management Limited**

- 1,124,652 (0.1807%) - Milford Diversified Income Wholesale Fund (Custodian – NNL Custodians)
- 7,595 (0.0012%) - Milford Diversified Income Fund AUT (Custodian – NNL Custodians)
- 36,743,214 (5.9037%) - Milford Active Growth Wholesale Fund (Custodian – NNL Custodians)
- 1,344,900 (0.2161%) - Milford NZ Equities Whole Fund (Custodian – NNL Custodians)

Details of transactions and events giving rise to substantial holding

On-market sells totalling 7,765,504 for total consideration of \$16,148,912.83.

On-market purchases totalling 14,743,582 units for total consideration of \$28,987,133.08.

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.