

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

Sections 277 and 278, Financial Markets Conduct Act 2013

To New Zealand Stock Exchange
and
To Arvida Group Limited

Relevant event being disclosed: **Change of nature in relevant holding**

Date of relevant event: 04/12/2023

Date this disclosure made: 05/12/2023

Date last disclosure made: 20/10/2021

Substantial product holder(s) giving disclosure

Full name(s): Milford Asset Management

Summary of substantial holding

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

Summary for **Milford Asset Management**

For **this** disclosure,—

- (a) total number held in class: **38,489,075**
- (b) total in class: **727,975,669**
- (c) total percentage held in class: **5.287%**

For that relevant interest,—

- **19,756** (0.0027%) - Milford Diversified Income Fund AUT (Custodian – HSBC NZ)
- **38,469,319** (5.2844%) - Milford Active Growth Wholesale Fund (Custodian – HSBC NZ)

For **last** 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%**

For that relevant interest,—

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

Details of transactions and events giving rise to relevant event

On market purchases totalling 27,260,708 units for total consideration of \$49,736,584 and on market sells totalling 29,759,470 units for total consideration of \$45,832,393 between 20/10/2021 – 04/12/2023

Additional information

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

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Certification

I, Zachary 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.