



Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

| | |
|----------------------------|----------------------|
| To NZX Limited; and | |
| Name of listed issuer: | Arvida Group Limited |
| Date this disclosure made: | 21-Jul-20 |
| Date of last disclosure: | 27-May-20 |

Director or senior manager giving disclosure

| | |
|---|-------------------------|
| Full name(s): | Jeremy Mark Nicoll |
| Name of listed issuer: | Arvida Group Limited |
| Name of related body corporate (if applicable): | n/a |
| Position held in listed issuer: | Chief Financial Officer |

Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

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|--|-----------------------|
| Class of affected quoted financial products: | Ordinary Shares (ARV) |
| Nature of the affected relevant interest(s): | Beneficial owner |

For that relevant interest-

| | |
|--|------------------------------------|
| Number held in class before acquisition or disposal: | 855,923 |
| Number held in class after acquisition or disposal: | 705,923 |
| Current registered holder(s): | Leveraged Equities Finance Limited |
| Registered holder(s) once transfers are registered: | n/a |

Summary of acquisition or disposal of specified derivatives relevant interest

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|--|-----|
| | n/a |
|--|-----|

Details of transactions giving rise to acquisition or disposal

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|---|----------|
| Total number of transactions to which notice relates: | Multiple |
|---|----------|

Details of transactions requiring disclosure-

| | |
|--|-------------------------|
| Date of transaction: | 17-Jul-20 to 21-Jul-20 |
| Nature of transaction: | Sale of ordinary shares |
| Name of any other party or parties to the transaction (if known): | n/a |
| The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily converted into a cash value, describe the consideration: | \$238,095 |
| Number of financial products to which the transaction related: | 150,000 Ordinary Shares |

If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—

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|--|-----|
| Whether relevant interests were acquired or disposed of during a closed period: | No |
| Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period: | n/a |
| Date of the prior written clearance (if any): | n/a |

Summary of other relevant interests after acquisition or disposal:

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|--|-----|
| | n/a |
|--|-----|

Certification

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| I 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. |
| Signature of director or officer: |
| Date of signature: |
| Name and title of director or officer: |

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| 21-Jul-20 |
| Jeremy Nicoll, CFO |