



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: |
| Date this disclosure made: |
| Date of last disclosure: |

| |
|----------------------|
| Arvida Group Limited |
| 16-Sep-20 |
| 17-Aug-20 |

Director or senior manager giving disclosure

| |
|---|
| Full name(s): |
| Name of listed issuer: |
| Name of related body corporate (if applicable): |
| Position held in listed issuer: |

| |
|-------------------------|
| William Adam McDonald |
| Arvida Group Limited |
| n/a |
| Chief Executive Officer |

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

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|--|
| Class of affected quoted financial products: |
| Nature of the affected relevant interest(s): |
| For that relevant interest- |
| Number held in class before acquisition or disposal: |
| Number held in class after acquisition or disposal: |
| Current registered holder(s): |
| Registered holder(s) once transfers are registered: |

| |
|---|
| Ordinary Shares (ARV) |
| Beneficial owner |
| 1,223,019 |
| 1,223,019 |
| William Adam McDonald (213,722 shares) Leveraged Equities Finance Limited (1,009,297 shares) |
| Leveraged Equities Finance Limited (1,223,019 shares) |

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: |
|---|

| |
|-----|
| One |
|-----|

Details of transactions requiring disclosure-

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|---|
| Date of transaction: |
| Nature of transaction: |
| Name of any other party or parties to the transaction (if known): |
| 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 by converted into a cash value, describe the consideration: |
| Number of financial products to which the transaction related: |

| |
|---|
| 16-Sep-20 |
| Transfer of legal title to ordinary shares between registered holders, with no change in beneficial ownership |
| n/a |
| n/a |
| 213,722 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: |
| Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period: |
| Date of the prior written clearance (if any): |

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

Summary of other relevant interests after acquisition or disposal:

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| n/a |
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Certification

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.

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| Signature of person authorised to sign on behalf of director or officer: |
| Date of signature: |
| Name and title of authorised person: |

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| |
| 16-Sep-20 |
| Jeremy Nicoll, CFO |