

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*

**Note:** This form must be completed in accordance with the instructions at the end of the form.

**To** NZX Limited

and

**To** Tegel Group Holdings Limited

Relevant event being disclosed: Change in nature of relevant interest

Date of relevant event: 30 May 2018

Date this disclosure made: 30 May 2018

Date last disclosure made: 25 April 2018

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

Full name(s): Claris Investments Pte. Ltd

**Summary of substantial holding**

Class of quoted voting products: Ordinary shares in Tegel Group Holdings Limited (**TGH**)

Summary for Claris Investments Pte. Ltd

For **this** disclosure,—

(a) total number held in class: 160,157,782

(b) total in class: 355,906,183

(c) total percentage held in class: 45.000%

For **last** disclosure,—

(a) total number held in class: 160,157,782

(b) total in class: 355,906,183

(c) total percentage held in class: 45.000%

**Details of transactions and events giving rise to relevant event**

Details of the transactions or other events requiring disclosure: Claris Investments Pte. Ltd (**Claris**) entered into a lock-up agreement with Bounty Holdings New Zealand Limited (**Bounty**) and Bounty Fresh Food, Inc. dated 24 April 2018 (**Lock-up Agreement**), in relation to a proposed full takeover offer for all of the ordinary shares and performance rights in Tegel Group Holdings Limited (**TGH**). On 28 May 2018, Bounty made the takeover offer (**Offer**) pursuant to an offer document dated 28 May 2018 (**Offer Document**), and on 30 May 2018 Claris accepted the Offer, as contemplated by the Lock-up Agreement.

Claris's power to dispose of financial products is now subject to the terms of the Lock-up Agreement and the Offer Document.

**Details after relevant event**

Details for Claris Investments Pte. Ltd

Nature of relevant interest(s): Registered holder and beneficial owner of financial products. Claris's power to dispose of financial products is now subject to the terms of the Lock-up Agreement and the Offer Document.

For that relevant interest,—

- (a) number held in class: 160,157,782
- (b) percentage held in class: 45.000%
- (c) current registered holder(s): Claris Investments Pte. Ltd
- (d) registered holder(s) once transfers are registered: Bounty Holdings New Zealand Limited

For a derivative relevant interest, also—

- (a) type of derivative: N/A
- (b) details of derivative: N/A
- (c) parties to the derivative: N/A
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: N/A

**Additional information**

Address(es) of substantial product holder(s): 8 Temasek Boulevard, #28-03 Suntec Tower Three, Singapore 038988

Contact details: 8 Temasek Boulevard, #28-03 Suntec Tower Three, Singapore 038988

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Bounty Holdings New Zealand Limited.

**Certification**

I, Robin Ong 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.