

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 the New Zealand Stock Exchange**  
and  
**To Arvida Group Limited**

Relevant event being disclosed: **Movement of 1% or more of holding**

Date of relevant event: 07/08/2024

Date this disclosure made: 08/08/2024

Date last disclosure made: 06/08/2024

**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: **65,685,809**

(b) total in class: **730,958,104**

(c) total percentage held in class: **8.986%**

**For this relevant interest,**

<b>Milford Active Growth Wholesale Fund</b>	<b>42,840,311</b>	<b>0.058608</b>	<b>(Custodian – HSBC NZ)</b>
<b>Milford Dynamic Wholesale Fund</b>	<b>7,112,838</b>	<b>0.009731</b>	<b>(Custodian – HSBC NZ)</b>
<b>Milford NZ Equities Wholesale Fund</b>	<b>4,873,171</b>	<b>0.006667</b>	<b>(Custodian – HSBC NZ)</b>
<b>Milford Australian Absolute Growth Wholesale Fund</b>	<b>6,854,729</b>	<b>0.9378%</b>	<b>(Custodian – HSBC NZ)</b>
<b>Milford Trans-Tasman Equity Screened Wholesale Fund</b>	<b>136,289</b>	<b>0.0186%</b>	<b>(Custodian – HSBC NZ)</b>
<b>Milford Australian Absolute Growth Fund (AUT)</b>	<b>3,130,785</b>	<b>0.4283%</b>	<b>(Custodian – HSBC NZ)</b>
<b>Milford Dynamic Small Companies Fund (AUT)</b>	<b>717,675</b>	<b>0.0982%</b>	<b>(Custodian – HSBC NZ)</b>
<b>Milford Diversified Income Fund (AUT)</b>	<b>20,011</b>	<b>0.0027%</b>	<b>(Custodian – HSBC NZ)</b>

For **last** disclosure,—

(a) total number held in class: **56,128,304**

(b) total in class: **730,958,104**

(c) total percentage held in class: **7.678%**

**For this relevant interest,**

Milford Active Growth Wholesale Fund	<b>42,840,311</b>	(0.8975%)	(Custodian – HSBC NZ)
Milford Dynamic Wholesale Fund	<b>3,342,483</b>	(0.0700%)	(Custodian – HSBC NZ)
Milford NZ Equities Wholesale Fund	<b>4,873,171</b>	(0.1021%)	(Custodian – HSBC NZ)
Milford Australian Absolute Growth Wholesale Fund	<b>3,136,631</b>	(0.0657%)	(Custodian – HSBC NZ)
Milford Trans-Tasman Equity Screened Wholesale Fund	<b>136,289</b>	(0.0029%)	(Custodian – HSBC NZ)
Milford Australian Absolute Growth Fund (AUT)	<b>1,432,605</b>	(0.0300%)	(Custodian – HSBC NZ)
Milford Dynamic Small Companies Fund (AUT)	<b>346,803</b>	(0.0073%)	(Custodian – HSBC NZ)
Milford Diversified Income Fund (AUT)	<b>20,011</b>	(0.0004%)	(Custodian – HSBC NZ)

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

On market purchases of 9,557,505 units for total consideration of \$15,546,476.62.

**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.