

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 NZX Limited
and
To Asset Plus Limited

Relevant event being disclosed:

Date of relevant event: 12 January 2024

Date this disclosure made: 16 January 2024

Date last disclosure made: 02 March 2023

Substantial product holder(s) giving disclosure

Full name(s): Salt Funds Management Limited

Summary of substantial holding

Class of quoted voting products: Asset Plus Limited (APL)

Summary for **Salt Funds Management Limited**

For **this** disclosure,—

- (a) total number held in class: 39,749,257
- (b) total in class: 362,717,801
- (c) total percentage held in class: 10.959%

For **last** disclosure,—

- (a) total number held in class: 36,117,463
- (b) total in class: 362,717,801
- (c) total percentage held in class: 9.957%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

Transaction Type	Period	Shares/Units	Consideration
On-market purchases	01/03/2023-12/01/2024	4,273,794	-\$1,095,081.19
On-market sales	08/06/2023-31/10/2023	-642,000	\$166,021.50

Details after relevant event

Details for Salt Funds Management Limited

Nature of relevant interest(s): **Investment Manager**

For that relevant interest,—

- (a) number held in class: 39,749,257
- (b) percentage held in class: 10.959%
- (c) current registered holder(s):
- (d) registered holder(s) once transfers are registered: See Annexure 1.

Additional information

Address(es) of substantial product holder(s): Level 3, The Imperial Buildings, 44 Queen Street, Auckland 1050

Contact details:

Randall Clement, Telephone: 09 869 7278, Email: randall.clement@saltfunds.co.nz

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: Not applicable.

Certification

I, Randall Clement, 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.

ANNEXURE 1

SUBSTANTIAL SECURITY HOLDER NOTICE FROM SALT FUNDS MANAGEMENT LTD

DATED 16 January 2024

Name of type of shares	Asset Plus Limited Ordinary Shares
Percentage held	10.959 %

Registered holder:	Guardian Nominees No.2 Ltd (as custodian for BT Funds Management (NZ) Ltd)
Holding:	30,798,536 (8.491%)
Registered holder:	National Nominees Ltd (as custodian for Salt Investment Funds Ltd)
Holding:	8,950,721 (2.468%)