

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX Limited

and

To Scales Corporation Limited

Date this disclosure made: 25 October 2024

Date last disclosure made: 24 October 2024

Date on which substantial holding ceased: 25 October 2024

Substantial product holder(s) giving disclosure

Full name(s): China Resources Enterprise, Limited ("**CRE**")

Summary of previous substantial holding

Class of quoted voting products: Ordinary Shares in Scales Corporation Limited (NZX: SCL) ("**SCL**").

Summary for CRE

For **last** disclosure,—

- (a) total number held in class: 21,292,306
- (b) total in class: 143,571,527
- (c) total percentage held in class: 14.830%

For that relevant interest—

- 21,250,000 (14.801%) - China Resources Enterprise, Limited
- 42,306 (0.029%) – China Resources Enterprise, Limited (Custodian – The Hong Kong and Shanghai Banking Corporation Limited)

For current holding **after** ceasing to have substantial holding,—

- (a) total number held in class: 0
- (b) total in class: 143,571,527
- (c) total percentage held in class: 0%

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure: On 23 October 2024, CRE entered into a block trade agreement with Craigs Investment Partners Limited ("**CIP**"), under which CRE appointed CIP to manage and underwrite the sale of 21,250,000 ordinary

shares in SCL held by CRE for NZ\$3.52 per share. Settlement of that sale occurred on 25 October 2024.

On market sales on 24 October 2024 by The Hong Kong and Shanghai Banking Corporation Limited (in its capacity as custodian for CRE) of 42,306 ordinary shares in SCL for total consideration NZ\$161,462.64.

Additional information

Address(es) of substantial product holder(s): 39/F China Resources Building, 26 Harbour Road, Wanchai, Hong Kong.

Contact details: China Resources Enterprise, Limited
C/- Ian Beaumont
Russell McVeagh
Level 30
48 Shortland Street, Auckland
Telephone: +64 9 367 8302
Email: ian.beaumont@russellmcveagh.com

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: Craigs Investment Partners Limited.

Certification

I, Chen Ying, director of China Resources Enterprise, Limited, 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.