

## Disclosure of ceasing to have substantial holding

*Section 279, Financial Markets Conduct Act 2013*

**To** NZX Limited

and

**To** Summerset Group Holdings Limited ("SUM")

Date this disclosure made: 6<sup>th</sup> May 2025

Date last disclosure made: 2<sup>nd</sup> May 2023

Date on which substantial holding ceased: 2<sup>nd</sup> May 2025

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

Full name(s): New Zealand Superannuation Fund Nominees Limited as nominee for the New Zealand Superannuation Fund being property of His Majesty the King in right of New Zealand and managed by the Guardians of New Zealand Superannuation ("NZSF").

### *Summary of previous substantial holding*

Class of quoted voting products: Ordinary Shares in SUM (ISIN: NZSUME0001S0)

Summary for NZSF

For **last** disclosure,—

(a) total number held in class: 11,687,398

(b) total in class: 232,972,875

(c) total percentage held in class: 5.017%

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

(a) total number held in class: 12,021,481

(b) total in class: 240,931,018

(c) total percentage held in class: 4.990%

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

Details of the transactions or other events requiring disclosure:

Between the **2<sup>nd</sup> of May 2023 to 2<sup>nd</sup> of May 2025**, NZSF (through its internal portfolios and accounts managed by Devon Funds Management Limited\* & Mint Asset Management Limited) bought an aggregate of 3,255,567 ordinary shares in SUM on market for aggregate consideration of \$33,190,804.96

Between the **2<sup>nd</sup> of May 2023 to 2<sup>nd</sup> of May 2025**, NZSF (through its internal portfolios and accounts managed by Devon Funds Management Limited\* & Mint Asset Management Limited) sold an aggregate of 3,433,374 ordinary shares in SUM on market for aggregate consideration of \$40,030,199.14. In addition, over this period SUM issued additional ordinary shares (for example, pursuant to its Share Option Plan and Employee Share

Purchase Scheme and in consideration for an acquisition of land) which increased the total number of ordinary shares on issue.

Between the **19<sup>th</sup> of September 2023 to 27<sup>th</sup> of March 2025**, NZSF (through its internal portfolios and accounts managed by Devon Funds Management Limited\* & Mint Asset Management Limited) was allotted an aggregate of 511,890 new ordinary shares in SUM pursuant to multiple SUM Dividend Reinvestment Plans for an aggregate consideration of \$5,503,579.95

\* Devon Funds Management Limited has ceased to manage an active equities account on behalf of NZSF.

### **Additional information**

Address(es) of substantial product holder(s):

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Auckland 1010, New Zealand

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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: N/A

### **Certification**

I, Amy Hitchcock, 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.