

Disclosure of ceasing to have substantial holding

Sections 279, Financial Markets Conduct Act 2013

To NZX Limited

and

To Rua Bioscience Limited (**Rua**)

Date this disclosure made: 17 March 2022

Date last disclosure made: 8 June 2021

Date on which substantial holding ceased: 17 March 2022

Substantial product holder(s) giving disclosure

Full name(s): Hikurangi Bioactives Limited Partnership (**HBLP**)

Hikurangi Bioactives GP Limited (**HGGPL**)

Summary of substantial holding

Class of quoted voting products: ordinary shares in Rua (NZX code: RUA)

Summary for: HBLP and HGGPL

For **last** disclosure:

- a) total number held in class: 17,616,591
- b) total in class: 140,262,591
- c) total percentage held in class: 12.56%

For current holding **after** ceasing to have substantial holding:

- a) total number held in class: 4,000,000
- b) total in class: 149,879,267
- c) total percentage held in class: 2.67%

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

Details of the transactions effected between 30 November 2021 and 6 December 2021 requiring disclosure:

- The nature of the transactions is on-market sale of shares.
- The total value of the consideration for the on-market trades is \$24,907.04.

- The total number of ordinary shares in Rua to which the on-market trades relate is 62,224

Details of the transactions effected on 17 March 2022 requiring disclosure:

- The nature of the transactions is off-market sale of the shares to New Zealand Nutraceuticals Limited and Hikurangi Enterprises Limited.
- The total value of the consideration for the off-market trades is NZ\$6,122,507.56.
- The total number of ordinary shares in Rua to which the off-market trades relate is 13,554,367.

Additional information

Address(es) of substantial product holder:

HBLP: 6434 Waiapu Road, Rd 1, Ruatoria, 4081, New Zealand

HBGPL: C/o Coates Associates Limited, 300 Childers Road, Gisborne, Gisborne, 4010, New Zealand

Contact details:

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Nature of connection between substantial product holders: HBLP and HBGPL are associated persons under section 12(1) of the Financial Markets Conduct Act 2013.

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: Manu Caddie.

Certification

I, Damian Skinner, 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.