

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both
for related bodies corporate - Harbour Asset Management Limited and Jarden Securities
Limited, and

Disclosure of beginning to have substantial holding
for Harbour Asset Management Limited alone.
Sections 276, 277 and 278, Financial Markets Conduct Act 2013

To	NZX Limited
and	
To	New Zealand Rural Land Company Limited (NZL)
Relevant event being disclosed:	Disclosure of movement of 1% or more in substantial holding – for related bodies corporate Harbour Asset Management Limited and Jarden Securities Limited, and Disclosure of beginning to have substantial holding – for Harbour Asset Management Limited alone
Date of relevant event:	7 April 2022
Date this disclosure made:	8 April 2022
Date last disclosure made:	24 September 2021

Substantial product holder(s) giving disclosure

Full name(s):	Harbour Asset Management Limited and Jarden Securities Limited
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Summary of substantial holding:

Harbour Asset Management Limited:

Class of quoted voting products:	Ordinary shares (Shares)	
Summary for:	Harbour Asset Management Limited only	
For this disclosure -	(a) total number held in class:	5,102,870
	(b) total in class:	97,062,004
	(c) total percentage held in class:	5.257%
For last disclosure -	(a) total number held in class:	4,108,601
	(b) total in class:	96,900,000
	(c) total percentage held in class:	4.240%

Summary of substantial holding:***Related Body Corporate - Jarden Securities Limited:***

Class of quoted voting products:	Ordinary shares (Shares)	
Summary for:	Jarden Securities Limited only (includes DIMS Service)	
For this disclosure -	(a) total number held in class:	2,866,914
	(b) total in class:	97,062,004
	(c) total percentage held in class:	2.954%
For last disclosure -	(a) total in class:	2,823,279
	(b) total in class:	96,900,000
	(c) total percentage held in class:	2.914%

Summary of substantial holdings:***Including All Related Bodies Corporate:***

Class of quoted voting products:	Ordinary shares (Shares)	
Summary for:	Jarden Securities Limited and Harbour Asset Management Limited	
For this disclosure -	(a) total number held in class:	7,969,784
	(b) total in class:	97,062,004
	(c) total percentage held in class:	8.211%
For last disclosure -	(a) total number held in class:	6,931,880
	(b) total in class:	96,900,000
	(c) total percentage held in class:	7.154%

Details of transactions and events giving rise to relevant event:

The transactions giving rise to this relevant event are on-market purchases, on-market sales, net transfers into DIMS Service, and take up of Dividend Reinvestment Plan Shares, of the respective related bodies corporate, since the last relevant event on 23 September 2021, as detailed in the table below:

Details for:	Harbour Asset Management Limited	Jarden Securities Limited	Jarden Securities Limited (DIMS)
Nature of relevant interest(s):	As fund manager, the power to exercise (or control the exercise of) a right to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), the Shares, under investment powers contained in investment management agreements with clients (the beneficial owners of the product) or managed fund trust deeds.	As beneficial owner, through normal on-market trading activity, with the power to exercise (or control the exercise of) a right to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), the Shares.	Jarden Securities Limited has, as provider of discretionary investment management services (DIMS) under various investment management agreements with clients (the beneficial owners of the product), the power to exercise (or control the exercise of) a right to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), the Shares.
On-market purchases – Number of Shares	978,729	463,313	970,152
On-market purchases – Gross Consideration	\$1,144,897	\$511,257	\$1,107,388
On-market sales – Number of Shares	N/A	799,819	616,011
On-market sales – Gross Consideration	N/A	\$890,176	\$691,527
Net transfers into DIMS Service	N/A	N/A	26,000
Dividend Reinvestment Plan @ \$1.1832 on 18/03/2022	15,540	N/A	N/A

Details after relevant event:

Details for:	Harbour Asset Management Limited	Jarden Securities Limited	Jarden Securities Limited (DIMS)
Nature of relevant interest(s):	As fund manager, the power to exercise (or control the exercise of) a right to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), the Shares, under investment powers contained in investment management agreements with clients (the beneficial owners of the product) or managed fund trust deeds.	As beneficial owner, through normal on-market trading activity, with the power to exercise (or control the exercise of) a right to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), the Shares.	Jarden Securities Limited has, as provider of discretionary investment management services (DIMS) under various investment management agreements with clients (the beneficial owners of the product), the power to exercise (or control the exercise of) a right to vote attached to, and power to acquire or dispose of (or control the acquisition or disposal of), the Shares.
For that relevant event:			
Number held in class after the relevant event:	5,102,870	1	2,866,913
Percentage held in class	5.257%	0%	2.954%
Current registered holder of financial products:	Various nominees or custodians for and on behalf of Harbour Asset Management Limited and unknown	Jarden Securities Limited	FNZ Custodians Limited (as sub-custodian of Jarden Custodial Services Limited)
Registered holder of financial products once transfer is registered:	Various nominees or custodians for and on behalf of Harbour Asset Management Limited	Jarden Securities Limited	FNZ Custodians Limited (as sub-custodian of Jarden Custodial Services Limited)

Additional information:

Address(es) of substantial product holder(s):	Level 14, 171 Featherston Street, Wellington
Contact details:	Shane Willett + 64 4 496 5334 shane.willett@jarden.co.nz
Nature of connection between substantial product holders:	Harbour Asset Management Limited and Jarden Securities Limited are related bodies corporate.

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: none.

Certification:

I, Shane Willett, 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.