

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To the New Zealand Stock Exchange
and
To Summerset Group Holdings Ltd

Date this disclosure made: 13/08/2025

Date on which substantial holding began: 12/08/2025

Substantial product holder(s) giving disclosure

Full name(s): Milford Asset Management Limited

Summary of substantial holding

Class of quoted voting products: **Ordinary Shares**

Summary for **Milford Asset Management Limited**

For this disclosure,—

- (a) total number held in class: **12,174,266**
- (b) total in class: **241,123,000**
- (c) total percentage held in class: **5.049%**

Details of relevant interests

Details for **Milford Asset Management Limited**

For that relevant interest,—

- (a) number held in class: **12,174,266**
- (b) percentage held in class: **5.049%**

| Registered Holder | Qty/Par | % | Custodian |
|-----------------------------------------------|--------------|--------|------------------------------|
| Milford Absolute Growth Fund (AU) | 451,133.00 | 0.187% | (HSBC Custody (AU) Nominees) |
| Milford Dynamic Small Companies Fund | 264,517.00 | 0.110% | (HSBC Custody (AU) Nominees) |
| Milford Australian Absolute Growth W/S Fund | 549,257.00 | 0.228% | (HSBC Custody (AU) Nominees) |
| Milford Active Growth Wholesale Fund | 4,772,406.00 | 1.979% | (HSBC Custody (AU) Nominees) |
| Milford Dynamic Wholesale Fund | 1,803,168.00 | 0.748% | (HSBC Custody (AU) Nominees) |
| Milford NZ Equities Wholesale Fund | 4,242,736.00 | 1.760% | (HSBC Custody (AU) Nominees) |
| Milford Trans-Tasman Equity Screened W/S Fund | 91,049.00 | 0.038% | (HSBC Custody (AU) Nominees) |

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: **On market purchases of 4,068,075 units for total consideration \$45,149,696.73 NZD. On market sells of 154,520 units for total consideration of \$1,703,280.80 NZD.**

Additional information

Address(es) of substantial product holder(s): **Level 12, 50 Albert Street, Auckland 1010, NZ.**

Contact details: **Zachary Kenworthy, Team Leader – Operations, +61 292 204 836**

Certification

I, **Zachary Kenworthy**, 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.