

Disclosure of movement of 1% or more in substantial holding  
or change in nature of relevant interest, or both

*Sections 277 and 278, Financial Markets Conduct Act 2013*

**To NZX Limited**

and

**To SMW Group Limited**

Relevant event being disclosed: Change in nature of relevant interest.

Date of relevant event: 9 June 2021

Date this disclosure made: 10 June 2021

Date last disclosure made: 18 December 2020

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

Full name(s): Gregory James Kern

**Summary of substantial holding**

Class of quoted voting products: Ordinary Shares in SMW Group Limited (ISIN: NZNZIE0007S5)

Summary for Gregory James Kern

For **this** disclosure,—

- (a) total number held in class: 7,292,946
- (b) total in class: 54,122,884
- (c) total percentage held in class: 13.47%

For **last** disclosure,—

- (a) total number held in class: 7,292,946
- (b) total in class: 54,122,884
- (c) total percentage held in class: 13.47%

**Details of transactions and events giving rise to relevant event**

Details of the transactions or other events requiring disclosure: On 9 June 2021, Kern Group (Licensing) Pty Limited as trustee of The Singapore Investment Trust transferred 128,860 ordinary shares in SMW Group Limited to Greg Kern & Co. Pty Limited as trustee of the Kern Consulting Group Superannuation Fund.

**Details after relevant event**

Details for Gregory James Kern

Nature of relevant interest(s): Director and shareholder of Kern Group (Licensing) Pty Limited and has the indirect power to control the disposal of, and the exercise of rights to

vote attaching to, shares held by Kern Group (Licensing) Pty Limited as trustee of The Singapore Investment Trust.

For that relevant interest,—

- (a) number held in class: 7,164,086
- (b) percentage held in class: 13.24%
- (c) current registered holder(s): Kern Group (Licensing) Pty Limited
- (d) registered holder(s) once transfers are registered: N/A

Nature of relevant interest(s): Director and shareholder of Greg Kern & Co. Pty Limited and has the indirect power to control the disposal of, and the exercise of rights to vote attaching to, shares held by Greg Kern & Co. Pty Limited as trustee of the Kern Consulting Group Superannuation Fund.

For that relevant interest,—

- (a) number held in class: 128,860
- (b) percentage held in class: 0.24%
- (c) current registered holder(s): Greg Kern & Co. Pty Limited
- (d) registered holder(s) once transfers are registered: N/A

**Additional information**

Address(es) of substantial product holder(s): GPO Box 564, Brisbane QLD 4001

Contact details: +61 (0) 7 3270 8000

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

**Disclosure has effect for purposes of directors' and senior managers' disclosure**

Gregory James Kern is also a director of SMW Group Limited. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

**Certification**

I, Gregory James Kern, 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.