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 Asset Plus Limited

Relevant event being disclosed:

Date of relevant event: 15 January 2021

Date this disclosure made: 19 January 2021

Date last disclosure made: 07 October 2020

Substantial product holder(s) giving disclosure
Full name(s): Salt Funds Management Limited

Summary of substantial holding
Class of quoted voting products: Asset Plus Limited (APL)

Summary for **Salt Funds Management Limited**

For **this** disclosure,—

(a) total number held in class:48,196,433

(b) total in class:362,717,801

(c) total percentage held in class:13.288%

For **last** disclosure,—

(a) total number held in class: 52,135,386

(b) total in class: 362,717,801

(c) total percentage held in class: 14.374%

Details of transactions and events giving rise to relevant event
Details of the transactions or other events requiring disclosure:

Transaction Type	Period	Shares/Units	Consideration
On-market purchases	14/10/2020	120,000	($36,312.28)
On-market sales	23/10/20 – 15/01/21	(4,058,953)	$1,363,927.18

Details after relevant event
Details for Salt Funds Management Limited

Nature of relevant interest(s): **Investment Manager**

For that relevant interest,—

(a) number held in class: 48,196,433

(b) percentage held in class: 13.288%

(c) current registered holder(s):

(d) registered holder(s) once transfers are registered: See Annexure 1.

Additional information
Address(es) of substantial product holder(s): Level 3, The Imperial Buildings, 44 Queen Street, Auckland 1050

Contact details:

Kate Allen, Telephone: 09 869 2933, Email: kate.allen@saltfunds.co.nz

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: Not applicable.

Certification
I, Kate Allen, 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.

ANNEXURE 1

SUBSTANTIAL SECURITY HOLDER NOTICE FROM SALT FUNDS MANAGEMENT LTD

DATED 19 January 2021

Name of type of shares	Asset Plus Limited Ordinary Shares
Percentage held	13.288%

Registered holder:	Guardian Nominees No.2 Ltd (as custodian for BT Funds Management (NZ) Ltd)
Holding:	39,336,696 (10.845%)
Registered holder:	National Nominees Ltd (as custodian for Salt Investment Funds Ltd)
Holding:	6,320,140 (1.742%)
Registered holder:	Trustees Executors Limited (as custodian for TGH Equities Ltd)
Holding:	1,029,585 (0.284%)
Registered holder:	BNP Paribas Nominees (NZ) Ltd (as custodian for AMP Capital Investors (New Zealand) Ltd)
Holding:	1,510,012 (0.416%)