

15 October 2021

NZX Limited
Level 1, NZX Centre
11 Cable Street
Wellington

Arvida Group Limited
Level 1, 39 Market Place
Auckland 1010
PO Box 90217
Victoria Street West
Auckland 1142

www.arvida.co.nz

NOTICE PURSUANT TO CLAUSE 20(1)(a) OF SCHEDULE 8 TO THE FINANCIAL MARKETS CONDUCT REGULATIONS 2014

1. Arvida Group Limited (NZX: ARV) (*Arvida*) has announced that it intends to raise approximately \$330 million (the *Offer*). The Offer will consist of:
 - a. a fully underwritten placement of \$155 million;
 - b. a fully underwritten renounceable rights issue to raise approximately \$175 million; and
 - c. a bookbuild (for rights issue entitlements not taken up by eligible shareholders, or which would have been issued to ineligible shareholders had they been entitled to participate).
2. The Offer is of new fully paid ordinary shares of the same class as already quoted on the NZX Main Board operated by NZX Limited. The Offer is fully underwritten by Forsyth Barr Group Limited and Jarden Partners Limited.
3. Pursuant to clause 20(1)(a) of Schedule 8 to the Financial Markets Conduct Regulations 2014 (*FMC Regulations*), and the Financial Markets Conduct Act 2013 (*FMCA*), Arvida states that:
 - a. Arvida is making the Offer in reliance upon the exclusion in clause 19 of Schedule 1 to the FMCA and is giving this notice under clause 20(1)(a) of Schedule 8 to the FMC Regulations.
 - b. As at the date of this notice, Arvida is in compliance with the continuous disclosure obligations that apply to it in relation to ordinary shares in Arvida. There is no information that is “excluded information” as defined in clause 20(5) of Schedule 8 to the FMC Regulations.
 - c. As at the date of the notice, Arvida is in compliance with its financial reporting obligations.
4. The Offer is not expected to have any material effect or consequence on the control of Arvida.

Yours faithfully



Jeremy Nicoll
Chief Executive Officer
Arvida Group Limited