

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX Limited
and

To EBOS Group Limited

Date this disclosure made: 23 June 2020

Date last disclosure made: 23 June 2020

Date on which substantial holding ceased: 23 June 2020

Substantial product holder(s) giving disclosure

Full name(s): Citigroup Global Markets Limited

Summary of previous substantial holding

Class of quoted voting products: Ordinary shares (NZX Code: EBO)

Summary for Citigroup Global Markets Limited

For **last** disclosure,—

- (a) total number held in class: 15,099,574
- (b) total in class: 162,864,001
- (c) total percentage held in class: 9.271%

For current holding **after** ceasing to have substantial holding,—

- (a) total number held in class: 99,574
- (b) total in class: 162,864,001
- (c) total percentage held in class: 0.061%

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure: On 22 June 2020, Citigroup Global Markets Limited entered into a block trade agreement with Sybos Holdings Pte Limited, under which Citigroup Global Markets Limited has agreed to manage the sale of 15,000,000 shares in EBOS Group Limited held by Sybos Holdings Pte Limited for NZ\$21.52 per share (and to underwrite the sale by buying any unsold shares).

As a result of Citigroup Global Markets Limited managing the sale of 15,000,000 shares in EBOS Group Limited held by Sybos Holdings Pte Limited in accordance with the terms of the agreement, Citigroup Global Markets Limited has reduced its relevant interest to 99,574 (0.061%) EBOS Group Limited shares (being shares in which Citigroup Global Markets Limited had a relevant interest prior to entry into the block trade agreement pursuant to contracts entered into in the ordinary course of business on a stock market of a stock exchange, containing no terms and conditions other than standard terms and conditions).

Additional information

Address(es) of substantial product holder(s): Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom

Contact details: Adrian Cudrig; adrian.cudrig@citi.com; +61 2 8225 4076

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, Hamish Whitehead, 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.

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