

19 June 2015
ASX Market Release



Disclosure of beginning to have a substantial holding

Please find attached the following substantial shareholder notice, which was released by First NZ Capital Group Limited to the NZX on 18 June, 2015.

For further information contact:

Geoffrey Babidge
Managing Director
The a2 Milk Company Limited
+61 2 9697 7000

The a2 Milk Company Limited

a2MC is a differentiated, premium company which is building a global business based on unique intellectual property relating to a2 Milk™ branded dairy and infant formula products.

a2MC has operations in Australia, New Zealand, the UK, China and the USA.

a2MC is dual listed on the NZX and ASX and trades under the codes ATM and A2M respectively.



The a2 Milk Company Limited
ARBN 158 331 965, incorporated in New Zealand

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To	NZX Limited
and	
To	The A2 Milk Company Limited
Date this disclosure made:	18 June 2015
Date on which substantial holding began:	17 June 2015

Substantial product holder(s) giving disclosure

Full name(s):	First NZ Capital Group Limited
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Summary of substantial holding

Class of quoted voting products:		Ordinary shares
	Summary for:	First NZ Capital Securities Limited and Harbour Asset Management Limited
For this disclosure -	(a) total number held in class:	33,324,572
	(b) total in class:	660,066,979
	(c) total percentage held in class:	5.05%

Details of relevant interests

Details for:	First NZ Capital Securities Limited	Harbour Asset Management Limited
Nature of relevant interest(s):	Beneficial owner of financial products	As fund manager, the power to exercise a right to vote attached to, and power to acquire or dispose of, the products, under powers of investment contained in investment management contracts with clients (the beneficial

		owners of the products).	
For that relevant interest -	number held in class:	341,270	32,983,302
	percentage held in class:	0.051%	4.997%
	current registered holder of financial products:	104,270 – unknown	725,000 – unknown
	registered holder of financial products once transfer is registered:	237,000 – First NZ Capital Securities Limited First NZ Capital Securities Limited No relevant agreement needs to be attached under regulation 139.	32,258,302 – various nominee companies on behalf of clients as beneficial owners. Various nominee companies on behalf of clients as beneficial owners. No relevant agreement needs to be attached under regulation 139.

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:	<p>On 16 June 2015, as part of normal on-market trading activity under discretionary investment management mandates, Harbour Asset Management Limited had a relevant interest in 32,258,302 (4.887%) ATM shares. On 17 June 2015, Harbour Asset Management Limited purchased 725,000 ATM shares (for total consideration of \$418,334.06). As a result of these transactions, as at 17 June 2015, Harbour Asset Management Limited had a relevant interest in 32,983,302 (4.997%) ATM shares.</p> <p>On 16 June 2015, as a result of normal on-market trading activity involving the purchase and sale of ATM shares, First NZ Capital Securities Limited had a relevant interest in 241,070 (0.036%) ATM shares. On 17 June 2015 First NZ Capital Securities Limited purchased 100,200 ATM shares (for total consideration of \$176,711) at as a result of normal on-market trading activity, increasing its holding to 341,270 (0.051%) ATM shares.</p> <p>As a result of these transactions, First NZ Capital Group Limited (which includes the related body corporates, First NZ Capital Securities Limited and Harbour Asset Management Limited), has, at the date of this notice, a relevant interest in 33,324,572 (5.05%) ATM shares.</p>
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Additional information

Address(es) of substantial product holder(s):	Level 14, 171 Featherston Street, Wellington
Contact details:	Richard Bodman, + 64 4 474 4017, Richard.bodman@fnzc.co.nz
Nature of connection between substantial product holders:	First NZ Capital Group Limited, First NZ Capital Securities Limited and Harbour Asset Management Limited are related bodies corporate.

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: None

Certification

I, Richard William Bodman, 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.