

DISCLOSURE OF BEGINNING TO HAVE SUBSTANTIAL HOLDING

Section 22, Securities Markets Act 1988

To: *NZX Limited ("NZX")*

And: *EBOS Group Limited*

Date this disclosure made:

Substantial security holder giving disclosure

Name: *EBOS Group Limited ("EBOS")*

Contact details: *Dennis Doherty, +64 3 3395062, ddoherty@ebos.co.nz*

Date on which substantial security holder began to have substantial holding: *5 July 2013*

Summary of substantial holding to which disclosure relates

Class of listed voting securities: *Ordinary shares (NZX: EBO)*

Summary for: *EBOS*

For this disclosure,—

- (a) total number held in class: *58,126,842*
- (b) total in class: *146,614,274*
- (c) total percentage held in class: *39.646%*

Details of relevant interests currently in substantial holding

Details for: *EBOS*

Nature of relevant interest: *Power to acquire or dispose of, or to control the acquisition or disposition of, ordinary shares in EBOS held by Sybos Holdings Pte Limited ("SHPL") pursuant to the provisions of:*

- *a Lock Up Deed between EBOS and SHPL attached to this disclosure as Appendix A and described below; and*
- *a Specific Security Deed between EBOS and SHPL attached to this disclosure as Appendix B and described below.*

For that relevant interest,—

- (a) number held in class: *58,126,842*
- (b) percentage held in class: *39.646%*
- (c) current registered holder of securities: *Sybos Holdings Pte Limited*

(d) registered holder of securities once transfers registered: *Not applicable*

Nature of relevant interest: *Power to exercise, or to control the exercise of, a right to vote attached to ordinary shares in EBOS held by Sybos Holdings Pte Limited ("SHPL") following an event of default under, and on the terms of, the Specific Security Deed between EBOS and SHPL attached to this disclosure as Appendix B and described below.*

For that relevant interest,—

(a) number held in class: 4,667,445

(b) percentage held in class: 3.183%

(c) current registered holder of securities: *Sybos Holdings Pte Limited*

(d) registered holder of securities once transfers registered: *Not applicable*

Details of transactions and events giving rise to person beginning to have substantial holding

Details of the transactions or other events requiring disclosure under the instructions to this form:

On 5 July 2013, EBOS issued 58,126,842 fully paid ordinary shares ("Consideration Shares") to SHPL in part satisfaction of the NZ\$865 million purchase price payable by EBOS' wholly owned subsidiary, EBOS Australia Holdings Pty Limited ("EAHPL") to SHPL for the acquisition by EAHPL of all of the shares in ZHHA Pty Limited ("Symbion"). The balance of the purchase price was satisfied by a cash payment of NZ\$367 million by EAHPL to SHPL. More information regarding the Symbion transaction is set out in EBOS' notice of special meeting which is dated, and was provided to NZX on, 29 May 2013.

SHPL is the legal and beneficial owner of all of the Consideration Shares, subject to the following qualifications:

- *SHPL and EBOS have entered into a Lock Up Deed under which SHPL has undertaken to EBOS that, subject to certain exceptions, SHPL will not dispose of legal or beneficial ownership of, or voting control over, any of the Consideration Shares for an escrow period specified in the Lock Up Deed.*
- *SHPL and EBOS have entered into a Specific Security Deed under which SHPL has granted EBOS a security interest in 4,667,445 of the Consideration Shares (3.183% of the ordinary shares on issue) to secure amounts which may be payable by SHPL to EBOS or EAHPL pursuant to warranty claims which may be made by EBOS or EAHPL under the agreement between EBOS, EAHPL and SHPL for EAHPL's acquisition of all of the shares in Symbion.*

The Lock Up Deed (as Appendix A) and Specific Security Deed (as Appendix B) are attached to this notice.

Additional information

Nature of connection between substantial security holders: *Not applicable*

Address of substantial security holder: *108 Wrights Road, Addington, Christchurch 8024, New Zealand*

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Act in relation to the securities to which this disclosure relates: *The Zuellig Group Incorporated and SHPL*

Declaration

I, *Dennis Doherty, Chief Financial Officer, EBOS Group Limited*, declare 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.