

Disclosure of ceasing to have substantial holding
Section 279, Financial Markets Conduct Act 2013

To NZX Limited

and

To Z Energy Limited (“ZEL”)

Date on which substantial holding ceased: 15 December 2016

Date this disclosure made: 21 December 2016

Date last disclosure made: 29 February 2016

Substantial product holder(s) giving disclosure

Full name(s): The Goldman Sachs Group, Inc. (“GSGI”) on behalf of itself and its subsidiaries (“Goldman Sachs Group”) including its significant subsidiaries listed in Annexure A.

Summary of previous substantial holding

Class of quoted voting Products: Ordinary shares

Summary for GSGI on behalf of itself and the Goldman Sachs Group.

For **last** disclosure,—

- (a) total number held in class: 31,579,784
- (b) total in class: 400,000,000
- (c) total percentage held in class: 7.8949%

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

- (a) total number held in class: 15,034,485
- (b) total in class: 400,000,000
- (c) total percentage held in class: 3.7586%

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

Details of the transactions or other events requiring disclosure: Please see Annexure B.

Additional information

Address(es) of substantial product holder(s):

- The Goldman Sachs Group, Inc. - Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, U.S.A.
- Goldman Sachs International (“GSI”) - Peterborough Court, 133 Fleet Street, London EC4A 2BB, United Kingdom
- Goldman Sachs Australia Managed Funds Limited (“GSAMF”) - Level 17, 101 Collins Street, Melbourne, Victoria 3000, Australia
- Goldman Sachs Asset Management Australia Pty Ltd (“GSAMA”) - Level 17, 101 Collins Street, Melbourne, Victoria 3000, Australia
- GS Investment Strategies LLC (“GSIS”)- Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, USA
- Goldman Sachs Asset Management International (“GSAMI”) - Peterborough Court, 133 Fleet Street, London EC4A 2BB, United Kingdom
- Goldman Sachs Asset Management L. P.(“GSAML”) - Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, U.S.A.

Contact details:

Contact person – Raymond Chow

Contact number - 852 2978 7696

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Nature of connection between substantial product holders:

The Goldman Sachs Group, Inc. owns, directly or indirectly, at least 99% of the voting securities of each of:

- Goldman Sachs International;
- Goldman Sachs Australia Managed Funds Limited
- Goldman Sachs Asset Management Australia Pty Ltd
- Goldman Sachs Asset Management International
- Goldman Sachs Asset Management L. P.; and
- GS Investment Strategies LLC

Certification

I, Raymond Chow, 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.

Signature

Print name: Raymond Chow Capacity: Attorney
(signing under power of attorney)

Sign here:  Date: 21 December 2016

Annexure A

Significant Subsidiaries of The Goldman Sachs Group, Inc.


The following are significant subsidiaries of The Goldman Sachs Group, Inc. as of December 31, 2015 and the states or jurisdictions in which they are organized. Each subsidiary is indented beneath its principal parent. The Goldman Sachs Group, Inc. owns, directly or indirectly, at least 99% of the voting securities of substantially all of the subsidiaries included below. The names of particular subsidiaries have been omitted because, considered in the aggregate as a single subsidiary, they would not constitute, as of the end of the year covered by this report, a “significant subsidiary” as that term is defined in Rule 1-02(w) of Regulation S-X under the Securities Exchange Act of 1934

Name	State or Jurisdiction of Organization of Entity
The Goldman Sachs Group, Inc.	Delaware
Goldman, Sachs & Co.	New York
Goldman Sachs Paris Inc. et Cie	France
Goldman Sachs (UK) L.L.C.	Delaware
Goldman Sachs Group UK Limited	United Kingdom
Goldman Sachs International Bank	United Kingdom
Goldman Sachs International	United Kingdom
Goldman Sachs Asset Management International	United Kingdom
Goldman Sachs Group Holdings (U.K.) Limited	United Kingdom
Rothesay Life (Cayman) Limited	Cayman Islands
Broad Street Principal Investments International, Ltd.	Cayman Islands
Goldman Sachs Global Holdings L.L.C.	Delaware
GS Asian Venture (Delaware) L.L.C.	Delaware
Elevatech Limited	Hong Kong
Goldman Sachs Strategic Investments (Asia) L.L.C.	Delaware
GS (Asia) L.P.	Delaware
Goldman Sachs (Japan) Ltd.	British Virgin Islands
Goldman Sachs Japan Co., Ltd.	Japan
J. Aron Holdings, L.P.	Delaware
J. Aron & Company	New York
Goldman Sachs Asset Management, L.P.	Delaware
Goldman Sachs Hedge Fund Strategies LLC	Delaware
Goldman Sachs (Cayman) Holding Company	Cayman Islands
Goldman Sachs (Asia) Corporate Holdings L.P.	Delaware
Goldman Sachs Holdings (Hong Kong) Limited	Hong Kong
Goldman Sachs (Asia) Finance	Mauritius
Goldman Sachs (Asia) L.L.C.	Delaware
GS EMEA Funding Limited Partnership	United Kingdom
Goldman Sachs Holdings (Singapore) PTE. Ltd.	Singapore
J. Aron & Company (Singapore) PTE.	Singapore
Goldman Sachs (Singapore) PTE.	Singapore
Goldman Sachs Holdings ANZ Pty Limited	Australia
GS HLDGS Anz II Pty Ltd	Australia
Goldman Sachs Australia Group Holdings Pty Ltd	Australia
Goldman Sachs Australia Capital Markets Limited	Australia
Goldman Sachs Australia Pty Ltd	Australia
GS Holdings (Delaware) L.L.C. II	Delaware
GS Lending Partners Holdings LLC	Delaware
Goldman Sachs Lending Partners LLC	Delaware
Swancastle Limited	Ireland
Goldman Sachs Bank USA	New York
Goldman Sachs Mortgage Company	New York
Goldman Sachs Execution & Clearing, L.P.	New York
GS Financial Services II, LLC	Delaware
GS Funding Europe	United Kingdom
GS Funding Europe I Ltd.	Cayman Islands
GS Funding Europe II Ltd.	Cayman Islands
GS Investment Strategies, LLC	Delaware
MLQ Investors, L.P.	Delaware
PIA Holdings Cayman	Cayman Islands
GS PIA Holdings GK	Japan
Crane Holdings Ltd.	Japan

Name	State or Jurisdiction of Organization of Entity
ELQ Holdings (Del) LLC	Delaware
ELQ Holdings (UK) Ltd	United Kingdom
ELQ Investors VII Ltd	United Kingdom
GS Sapphire Holding Limited	United Kingdom
ELQ Investors IX Ltd	United Kingdom
ELQ Investors II Ltd	United Kingdom
ELQ Investors VIII Ltd	United Kingdom
Goldman Sachs Specialty Lending Holdings, Inc.	Delaware
Special Situations Investing Group II, LLC	Delaware
MTGRP, L.L.C.	Delaware
GS Diversified Funding LLC	Delaware
Hull Trading Asia Limited	Hong Kong
Goldman Sachs LLC	Mauritius
Goldman Sachs Venture LLC	Mauritius
GS Power Holdings LLC	Delaware
MTGLQ Investors, L.P.	Delaware
Broad Street Principal Investments Superholdco LLC	Delaware
Broad Street Principal Investments, L.L.C.	Delaware
Broad Street Credit Holdings LLC	Delaware
GS Direct, L.L.C.	Delaware
GS Fund Holdings, L.L.C.	Delaware
Shoelane GP, L.L.C.	Delaware
Shoelane, L.P.	Delaware
GSFS Investments I Corp.	Delaware

THE GOLDMAN SACHS GROUP, INC AND ITS SUBSIDIARIES

Signature

print name	Raymond Chow (signing under power of attorney in accordance with section 52 of the Corporations Act)	capacity	Authorised Person
sign here		date	21 December 2016

Annexure B

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change (NZD)	Number of Securities	Class
02/22/16	GSI	Return of borrowed securities	N/A	131,000	Ordinary
02/25/16	GSI	Borrow of securities	N/A	38,312	Ordinary
03/10/16	GSI	Borrow of securities	N/A	22,460	Ordinary
03/14/16	GSI	Borrow of securities	N/A	72,911	Ordinary
03/16/16	GSI	Sell	12,089	1,807	Ordinary
03/16/16	GSI	Buy	12,089	1,807	Ordinary
03/18/16	GSAML P	Buy	3,146	464	Ordinary
03/21/16	GSAMF	Sell	656,546	99,000	Ordinary
03/21/16	GSI	Buy	1,481	217	Ordinary
03/21/16	GSI	Buy	11,832	1,734	Ordinary
03/21/16	GSI	Sell	1,481	217	Ordinary
03/21/16	GSI	Buy	26,624	3,902	Ordinary
03/21/16	GSI	Sell	11,832	1,734	Ordinary
03/21/16	GSI	Sell	26,624	3,902	Ordinary
03/22/16	GSAMF	Buy	103,667	15,647	Ordinary
03/23/16	GSIS	Fully unwind	313,037	47,876	Derivative
03/24/16	GSI	Borrow of securities	N/A	25,724	Ordinary
04/01/16	GSAMF	Sell	189,318	27,718	Ordinary
04/01/16	GSI	Buy	161,516	23,579	Ordinary
04/04/16	GSI	Return of borrowed securities	N/A	23,579	Ordinary
04/07/16	GSI	Return of borrowed securities	N/A	22,001	Ordinary
04/12/16	GSI	Borrow of securities	N/A	22,000	Ordinary
04/12/16	GSI	Borrow of securities	N/A	22,000	Ordinary
04/13/16	GSAML P	Buy	2,741	386	Ordinary
04/18/16	GSI	Borrow of securities	N/A	22,000	Ordinary
04/19/16	GSI	Return of borrowed securities	N/A	21,400	Ordinary
04/20/16	GSI	Return of borrowed securities	N/A	29,020	Ordinary
04/20/16	GSI	Return of borrowed securities	N/A	29,327	Ordinary
04/21/16	GSAMA	Sell	244,725	34,117	Ordinary
04/21/16	GSI	Borrow of securities	N/A	20,999	Ordinary
04/21/16	GSI	Borrow of securities	N/A	20,343	Ordinary
04/21/16	GSI	Return of borrowed securities	N/A	20,174	Ordinary
04/22/16	GSI	Sell	11,678	1,593	Ordinary
04/22/16	GSI	Buy	11,678	1,593	Ordinary
04/22/16	GSI	Borrow of securities	N/A	44,854	Ordinary
04/22/16	GSI	Return of borrowed securities	N/A	34,675	Ordinary
04/26/16	GSI	Return of borrowed securities	N/A	8,913	Ordinary
04/27/16	GSAMF	Buy	1,394,802	195,033	Ordinary
04/27/16	GSI	Buy	20,295	2,807	Ordinary
04/27/16	GSI	Sell	20,295	2,807	Ordinary
04/28/16	GSAMA	Buy	2,825,498	396,979	Ordinary
04/28/16	GSI	Return of borrowed securities	N/A	20,250	Ordinary
05/02/16	GSAMA	Buy	541,508	68,351	Ordinary
05/02/16	GSI	Buy	2,869	366	Ordinary
05/02/16	GSI	Sell	2,869	366	Ordinary
05/03/16	GSAMA	Buy	8,964,963	1,134,692	Ordinary
05/04/16	GSI	Buy	136,938	17,341	Ordinary
05/05/16	GSI	Return of borrowed securities	N/A	4,750	Ordinary
05/13/16	GSI	Sell	11,742	1,439	Ordinary
05/13/16	GSI	Buy	11,742	1,439	Ordinary
05/24/16	GSAMA	Sell	667,506	81,529	Ordinary

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change (NZD)	Number of Securities	Class
05/30/16	GSAMA	Sell	139,232	17,011	Ordinary
05/31/16	GSI	Buy	34,366	4,191	Ordinary
05/31/16	GSI	Sell	34,366	4,191	Ordinary
06/01/16	GSI	Sell	140,094	17,106	Ordinary
06/01/16	GSI	Borrow of securities	N/A	19,000	Ordinary
06/03/16	GSI	Sell	17,627	2,106	Ordinary
06/03/16	GSI	Buy	17,627	2,106	Ordinary
06/07/16	GSAML P	Buy	2,209	262	Ordinary
06/08/16	GSI	Borrow of securities	N/A	18,000	Ordinary
06/10/16	GSI	Buy	52,131	6,296	Ordinary
06/10/16	GSI	Sell	52,131	6,296	Ordinary
06/10/16	GSI	Sell	1,408	170	Ordinary
06/10/16	GSI	Buy	1,408	170	Ordinary
06/17/16	GSI	Buy	5,654	692	Ordinary
06/17/16	GSI	Sell	5,654	692	Ordinary
06/22/16	GSAMF	Sell	111,110	13,726	Ordinary
06/27/16	GSI	Sell	76,149	9,436	Ordinary
06/27/16	GSI	Buy	76,149	9,436	Ordinary
06/30/16	GSAMA	Sell	1,284,110	158,653	Ordinary
06/30/16	GSAMA	Sell	1,110,182	137,164	Ordinary
06/30/16	GSAMF	Sell	295,490	36,508	Ordinary
06/30/16	GSAMA	Sell	350,908	43,355	Ordinary
06/30/16	GSAMA	Sell	657,073	81,182	Ordinary
07/04/16	GSI	Return of borrowed securities	N/A	45,534	Ordinary
07/05/16	GSAMA	Sell	11,361,415	1,416,517	Ordinary
07/07/16	GSAMA	Sell	455,721	57,502	Ordinary
07/07/16	GSAMF	Sell	373,670	47,149	Ordinary
07/07/16	GSAMA	Sell	846,050	106,753	Ordinary
07/07/16	GSAMA	Sell	1,494,681	188,596	Ordinary
07/07/16	GSI	Buy	40,147	4,981	Ordinary
07/07/16	GSI	Sell	40,147	4,981	Ordinary
07/08/16	GSI	Sell	115,413	14,562	Ordinary
07/08/16	GSI	Buy	246,171	31,060	Ordinary
07/08/16	GSI	Sell	129,624	16,355	Ordinary
07/08/16	GSI	Sell	246,171	31,060	Ordinary
07/11/16	GSI	Buy	9,568	1,193	Ordinary
07/12/16	GSAMA	Sell	972,978	120,922	Ordinary
07/12/16	GSAMA	Sell	524,090	65,134	Ordinary
07/12/16	GSAMA	Sell	361,957	44,385	Ordinary
07/12/16	GSAMA	Sell	1,718,930	213,629	Ordinary
07/12/16	GSAMF	Sell	429,738	53,408	Ordinary
07/14/16	GSI	Buy	247,789	30,292	Ordinary
07/14/16	GSI	Sell	247,789	30,292	Ordinary
07/14/16	GSI	Sell	297,384	36,355	Ordinary
07/14/16	GSI	Sell	5,068	615	Ordinary
07/15/16	GSAMA	Sell	419,812	51,106	Ordinary
07/15/16	GSAML P	Sell	983,906	118,600	Ordinary
07/18/16	GSAMA	Sell	201,971	24,447	Ordinary
07/18/16	GSAML P	Sell	318,369	38,469	Ordinary
07/19/16	GSI	Sell	1,389,124	166,391	Ordinary
07/19/16	GSI	Sell	7,739	927	Ordinary
07/19/16	GSI	Sell	7,038	843	Ordinary

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change (NZD)	Number of Securities	Class
07/19/16	GSI	Sell	161,904	19,393	Ordinary
07/19/16	GSI	Sell	14,218	1,703	Ordinary
07/19/16	GSI	Buy	1,389,124	166,391	Ordinary
07/19/16	GSI	Buy	7,038	843	Ordinary
07/20/16	GSAMA	Buy	325,527	39,244	Ordinary
07/20/16	GSI	Sell	2,832	339	Ordinary
07/20/16	GSI	Buy	2,832	339	Ordinary
07/20/16	GSI	Sell	153,152	18,332	Ordinary
07/20/16	GSI	Buy	2,840	340	Ordinary
07/22/16	GSI	Sell	1,438	170	Ordinary
07/22/16	GSI	Sell	333,706	39,447	Ordinary
07/25/16	GSAMF	Sell	54,896	6,469	Ordinary
07/25/16	GSAMA	Sell	141,149	16,633	Ordinary
07/25/16	GSI	Sell	2,002	235	Ordinary
07/25/16	GSI	Buy	313,575	37,298	Ordinary
07/25/16	GSI	Buy	588,931	70,050	Ordinary
07/25/16	GSI	Buy	5,675	675	Ordinary
07/25/16	GSI	Buy	330,356	39,294	Ordinary
07/25/16	GSI	Buy	4,254	506	Ordinary
07/25/16	GSI	Buy	9,921	1,180	Ordinary
07/25/16	GSI	Buy	310,492	36,458	Ordinary
07/25/16	GSI	Sell	330,356	39,294	Ordinary
07/25/16	GSI	Sell	588,931	70,050	Ordinary
07/25/16	GSI	Buy	591,756	70,386	Ordinary
07/28/16	GSAMF	Sell	15,110	1,749	Ordinary
07/28/16	GSAMA	Sell	503,725	58,305	Ordinary
07/28/16	GSI	Sell	908,057	105,221	Ordinary
07/28/16	GSI	Buy	908,057	105,221	Ordinary
07/29/16	GSI	Buy	1,089,279	126,220	Ordinary
07/29/16	GSI	Sell	1,089,279	126,220	Ordinary
07/29/16	GSI	Borrow of securities	N/A	40,000	Ordinary
08/01/16	GSAMF	Sell	505,563	59,292	Ordinary
08/02/16	GSI	Sell	4,161	485	Ordinary
08/02/16	GSI	Buy	4,161	485	Ordinary
08/02/16	GSI	Sell	148,503	17,308	Ordinary
08/02/16	GSI	Buy	148,503	17,308	Ordinary
08/05/16	GSI	Sell	139,825	16,450	Ordinary
08/05/16	GSI	Sell	40,146	4,723	Ordinary
08/05/16	GSI	Buy	139,825	16,450	Ordinary
08/05/16	GSI	Buy	40,146	4,723	Ordinary
08/08/16	GSAMF	Sell	50,003	5,861	Ordinary
08/09/16	GSI	Buy	4,217,475	494,598	Ordinary
08/12/16	GSAMF	Sell	195,376	22,676	Ordinary
08/12/16	GSAMF	Sell	3,498	406	Ordinary
08/15/16	GSI	Buy	40,979	4,765	Ordinary
08/15/16	GSI	Sell	642,050	74,657	Ordinary
08/15/16	GSI	Sell	40,979	4,765	Ordinary
08/15/16	GSI	Buy	642,050	74,657	Ordinary
08/16/16	GSI	Borrow of securities	N/A	120,000	Ordinary
08/16/16	GSI	Borrow of securities	N/A	110,000	Ordinary
08/17/16	GSAMF	Sell	731,872	85,858	Ordinary
08/17/16	GSI	Buy	635,967	74,644	Ordinary

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change (NZD)	Number of Securities	Class
08/17/16	GSI	Buy	637,978	74,880	Ordinary
08/17/16	GSI	Sell	637,978	74,880	Ordinary
08/17/16	GSI	Sell	663,563	77,883	Ordinary
08/17/16	GSI	Buy	663,563	77,883	Ordinary
08/17/16	GSI	Sell	635,967	74,644	Ordinary
08/17/16	GSI	Borrow of securities	N/A	100,000	Ordinary
08/17/16	GSI	Borrow of securities	N/A	42,000	Ordinary
08/17/16	GSI	Borrow of securities	N/A	21,712	Ordinary
08/18/16	GSI	Buy	2,750	322	Ordinary
08/18/16	GSI	Sell	30,223	3,539	Ordinary
08/18/16	GSI	Sell	2,750	322	Ordinary
08/18/16	GSI	Buy	30,223	3,539	Ordinary
08/22/16	GSI	Buy	244,449	28,260	Ordinary
08/22/16	GSI	Buy	51,993	5,916	Ordinary
08/22/16	GSI	Buy	1,375	159	Ordinary
08/22/16	GSI	Sell	1,375	159	Ordinary
08/22/16	GSI	Sell	244,449	28,260	Ordinary
08/23/16	GSAML P	Buy	704,075	79,180	Warrant
08/24/16	GSAMA	Sell	268,513	30,772	Ordinary
08/25/16	GSAMA	Sell	242,009	27,484	Ordinary
08/25/16	GSI	Sell	98,280	11,232	Ordinary
08/25/16	GSI	Buy	98,280	11,232	Ordinary
08/26/16	GSI	Buy	12,307	1,431	Ordinary
08/26/16	GSI	Sell	12,307	1,431	Ordinary
08/26/16	GSIS	Partially unwind	1,224,247	142,608	Derivative
08/26/16	GSIS	Partially unwind	48,160	5,610	Derivative
08/26/16	GSIS	Partially unwind	739,435	86,134	Derivative
08/29/16	GSI	Buy	52,625	6,080	Ordinary
08/30/16	GSI	Buy	199,775	23,500	Ordinary
09/06/16	GSI	Sell	401,298	48,301	Ordinary
09/07/16	GSI	Return of borrowed securities	N/A	3,000	Ordinary
09/13/16	GSAML P	Buy	413	49	Ordinary
09/13/16	GSAML P	Buy	278	33	Ordinary
09/14/16	GSAMF	Sell	68,805	8,314	Ordinary
09/16/16	GSAML P	Buy	544	66	Ordinary
09/20/16	GSI	Sell	598,686	72,568	Ordinary
09/20/16	GSI	Buy	598,686	72,568	Ordinary
09/20/16	GSI	Buy	114,603	14,285	Ordinary
09/20/16	GSI	Sell	114,603	14,285	Ordinary
09/22/16	GSAMA	Sell	33,680	4,106	Ordinary
09/22/16	GSAMA	Sell	466,875	56,917	Ordinary
09/22/16	GSAMF	Sell	16,695	2,035	Ordinary
09/23/16	GSI	Sell	145,927	17,796	Ordinary
09/23/16	GSI	Buy	145,927	17,796	Ordinary
09/26/16	GSAML P	Buy	9,038	1,099	Warrant
09/27/16	GSAMF	Sell	163,676	19,720	Ordinary
09/29/16	GSAMF	Sell	9,595	1,158	Ordinary
10/04/16	GSI	Sell	370,112	44,862	Ordinary
10/04/16	GSI	Buy	110,542	13,399	Ordinary
10/04/16	GSI	Sell	298,295	36,157	Ordinary
10/05/16	GSI	Buy	5,594	678	Ordinary
10/05/16	GSI	Sell	5,602	679	Ordinary

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change (NZD)	Number of Securities	Class
10/05/16	GSI	Buy	5,602	679	Ordinary
10/05/16	GSI	Sell	5,594	678	Ordinary
10/06/16	GSAMI	Buy	85,648	10,527	Ordinary
10/07/16	GSI	Sell	16,917	2,112	Ordinary
10/07/16	GSI	Buy	16,917	2,112	Ordinary
10/12/16	GSI	Buy	364,051	45,735	Ordinary
10/12/16	GSI	Sell	364,051	45,735	Ordinary
10/13/16	GSI	Sell	77,407	9,749	Ordinary
10/13/16	GSI	Buy	77,407	9,749	Ordinary
10/18/16	GSI	Sell	133,279	17,131	Ordinary
10/18/16	GSI	Buy	133,279	17,131	Ordinary
10/19/16	GSAMF	Sell	39,924	5,011	Ordinary
10/20/16	GSI	Buy	131,090	16,325	Ordinary
10/20/16	GSI	Sell	131,090	16,325	Ordinary
10/20/16	GSI	Return of borrowed securities	N/A	90,633	Ordinary
10/20/16	GSI	Return of borrowed securities	N/A	48,231	Ordinary
10/25/16	GSI	Buy	147,592	18,426	Ordinary
10/25/16	GSI	Sell	147,592	18,426	Ordinary
10/31/16	GSAMI	Buy	47,202	6,036	Ordinary
11/02/16	GSAMI	Buy	110,450	14,270	Ordinary
11/03/16	GSAMA	Sell	164,017	21,493	Ordinary
11/03/16	GSI	Buy	33,066	4,350	Ordinary
11/04/16	GSAMF	Sell	76,203	10,120	Ordinary
11/04/16	GSI	Sell	622,291	82,532	Ordinary
11/04/16	GSI	Buy	622,291	82,532	Ordinary
11/04/16	GSI	Buy	48,395	6,502	Ordinary
11/07/16	GSI	Sell	21,070	2,855	Ordinary
11/07/16	GSI	Buy	68,903	9,753	Ordinary
11/07/16	GSI	Buy	155,000	19,403	Ordinary
11/07/16	GSI	Buy	21,070	2,855	Ordinary
11/07/16	GSI	Buy	99,785	13,521	Ordinary
11/07/16	GSI	Sell	99,785	13,521	Ordinary
11/08/16	GSI	Buy	215,823	27,811	Ordinary
11/08/16	GSI	Borrow of securities	N/A	18,200	Ordinary
11/08/16	GSI	Borrow of securities	N/A	19,000	Ordinary
11/09/16	GSI	Buy	15,697	2,104	Ordinary
11/10/16	GSAMF	Sell	430,394	58,108	Ordinary
11/10/16	GSI	Buy	3,421	458	Ordinary
11/11/16	GSAMA	Sell	979,513	133,602	Ordinary
11/11/16	GSI	Buy	29,276	3,984	Ordinary
11/14/16	GSI	Buy	20,948	2,891	Ordinary
11/15/16	GSI	Return of borrowed securities	N/A	20,247	Ordinary
11/16/16	GSI	Buy	2,119	291	Ordinary
11/16/16	GSIS	Partially unwind	614,809	84,632	Derivative
11/16/16	GSIS	Partially unwind	88,634	12,201	Derivative
11/17/16	GSI	Buy	179,001	24,588	Ordinary
11/17/16	GSI	Sell	179,001	24,588	Ordinary
11/17/16	GSI	Buy	4,051	556	Ordinary
11/17/16	GSIS	Partially unwind	319,144	43,949	Derivative
11/17/16	GSIS	Partially unwind	14,799	2,038	Derivative
11/17/16	GSIS	Partially unwind	370,100	50,966	Derivative
11/18/16	GSAMLP	Buy	3,329	456	Ordinary

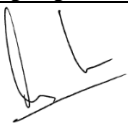
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change (NZD)	Number of Securities	Class
11/18/16	GSI	Buy	4,755	652	Ordinary
11/18/16	GSIS	Partially unwind	316,937	43,570	Derivative
11/18/16	GSIS	Partially unwind	21,168	2,910	Derivative
11/18/16	GSIS	Partially unwind	373,072	51,287	Derivative
11/21/16	GSAMLP	Buy	1,067	146	Ordinary
11/21/16	GSAMLP	Buy	3,640	498	Ordinary
11/21/16	GSIS	Partially unwind	317,923	43,606	Derivative
11/21/16	GSIS	Partially unwind	21,238	2,913	Derivative
11/21/16	GSIS	Partially unwind	374,222	51,328	Derivative
11/22/16	GSIS	Partially unwind	161,436	22,045	Derivative
11/22/16	GSIS	Partially unwind	10,779	1,472	Derivative
11/22/16	GSIS	Partially unwind	190,025	25,949	Derivative
11/23/16	GSIS	Partially unwind	313,345	43,414	Derivative
11/23/16	GSIS	Partially unwind	20,931	2,900	Derivative
11/23/16	GSIS	Partially unwind	368,834	51,102	Derivative
11/24/16	GSI	Buy	93,152	13,157	Ordinary
11/24/16	GSI	Sell	93,152	13,157	Ordinary
11/24/16	GSIS	Partially unwind	156,053	22,062	Derivative
11/24/16	GSIS	Partially unwind	10,419	1,473	Derivative
11/24/16	GSIS	Partially unwind	183,689	25,969	Derivative
11/25/16	GSIS	Partially unwind	251,607	35,652	Derivative
11/25/16	GSIS	Partially unwind	16,810	2,382	Derivative
11/25/16	GSIS	Partially unwind	296,167	41,966	Derivative
11/28/16	GSAMLP	Buy	1,626	231	Ordinary
11/28/16	GSIS	Partially unwind	363,876	51,651	Derivative
11/28/16	GSIS	Partially unwind	24,305	3,450	Derivative
11/28/16	GSIS	Partially unwind	428,323	60,799	Derivative
11/29/16	GSAMLP	Buy	309	44	Ordinary
11/29/16	GSIS	Partially unwind	1,254,700	178,773	Derivative
11/29/16	GSIS	Partially unwind	83,807	11,941	Derivative
11/29/16	GSIS	Partially unwind	1,476,889	210,431	Derivative
11/30/16	GSI	Buy	4,190	596	Ordinary
11/30/16	GSI	Sell	4,190	596	Ordinary
11/30/16	GSIS	Partially unwind	530,523	75,383	Derivative
11/30/16	GSIS	Partially unwind	35,435	5,035	Derivative
11/30/16	GSIS	Partially unwind	624,469	88,732	Derivative
12/01/16	GSIS	Partially unwind	1,297,268	183,723	Derivative
12/01/16	GSIS	Fully unwind	137,393	19,497	Derivative
12/01/16	GSIS	Partially unwind	1,531,602	216,910	Derivative
12/02/16	GSIS	Fully unwind	773,375	108,181	Derivative
12/02/16	GSIS	Fully unwind	905,673	126,687	Derivative
12/05/16	GSAMA	Sell	1,283,939	180,725	Ordinary
12/05/16	GSI	Buy	64,985	9,048	Ordinary
12/06/16	GSAMI	Sell	27,660	3,847	Ordinary
12/06/16	GSI	Sell	1,424	198	Ordinary
12/06/16	GSI	Sell	41,371	5,754	Ordinary
12/06/16	GSI	Buy	41,371	5,754	Ordinary
12/06/16	GSI	Buy	41,990	5,840	Ordinary
12/06/16	GSI	Buy	41,371	5,754	Ordinary
12/06/16	GSI	Sell	41,990	5,840	Ordinary
12/06/16	GSI	Buy	1,424	198	Ordinary
12/06/16	GSI	Sell	118,405	16,468	Ordinary

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change (NZD)	Number of Securities	Class
12/06/16	GSI	Sell	41,371	5,754	Ordinary
12/06/16	GSI	Buy	118,405	16,468	Ordinary
12/06/16	GSI	Borrow of securities	N/A	43,000	Ordinary
12/07/16	GSI	Buy	1,058,497	147,218	Ordinary
12/07/16	GSI	Buy	899	125	Ordinary
12/07/16	GSI	Sell	1,058,497	147,218	Ordinary
12/07/16	GSI	Borrow of securities	N/A	107,000	Ordinary
12/08/16	GSAMA	Sell	152,545	21,269	Ordinary
12/08/16	GSAML P	Buy	565	78	Ordinary
12/08/16	GSAML P	Buy	81,071	11,274	Ordinary
12/08/16	GSAML P	Buy	36,890	5,130	Ordinary
12/08/16	GSAML P	Buy	486,406	67,641	Ordinary
12/08/16	GSI	Sell	312,620	43,290	Ordinary
12/08/16	GSI	Buy	532	74	Ordinary
12/09/16	GSAMF	Sell	243,677	33,521	Ordinary
12/09/16	GSAML P	Buy	58,838	8,101	Ordinary
12/09/16	GSAML P	Buy	4,459	614	Ordinary
12/09/16	GSAML P	Buy	1,824	252	Ordinary
12/09/16	GSAML P	Buy	9,805	1,350	Ordinary
12/09/16	GSAML P	Buy	27,831	3,844	Ordinary
12/09/16	GSAML P	Buy	116,978	16,106	Ordinary
12/09/16	GSI	Borrow of securities	N/A	57,000	Ordinary
12/12/16	GSAML P	Buy	26,694	3,688	Ordinary
12/12/16	GSAML P	Buy	160,177	22,130	Ordinary
12/12/16	GSAML P	Buy	318,494	44,003	Ordinary
12/12/16	GSAML P	Buy	12,153	1,679	Ordinary
12/12/16	GSI	Sell	168,372	23,273	Ordinary
12/12/16	GSI	Sell	173,794	24,018	Ordinary
12/13/16	GSI	Borrow of securities	N/A	47,000	Ordinary
12/14/16	GSAML P	Buy	268,678	36,952	Ordinary
12/14/16	GSI	Sell	864,439	119,233	Ordinary
12/14/16	GSI	Buy	864,439	119,233	Ordinary
12/15/16	GSAMA	Sell	13,056,258	1,864,245	Ordinary
12/15/16	GSAMA	Sell	3,959,918	565,419	Ordinary
12/15/16	GSAMA	Sell	2,837,577	405,165	Ordinary
12/15/16	GSAMA	Sell	5,145,990	734,773	Ordinary
12/15/16	GSAMF	Sell	2,941,726	420,036	Ordinary
12/15/16	GSAMF	Sell	7,732,197	1,104,046	Ordinary
12/15/16	GSAMA	Sell	2,374,701	339,073	Ordinary
12/15/16	GSAMF	Sell	298,279	42,590	Ordinary
12/15/16	GSAMA	Sell	7,627,775	1,089,136	Ordinary
12/15/16	GSAMA	Sell	6,322,040	902,696	Ordinary
12/15/16	GSAMA	Sell	1,182,676	168,869	Ordinary
12/15/16	GSAMF	Sell	159,407	22,761	Ordinary
12/15/16	GSAMA	Sell	2,798,967	399,652	Ordinary
12/15/16	GSAMA	Sell	3,812,466	544,365	Ordinary
12/15/16	GSAMA	Sell	7,345,386	1,048,815	Ordinary
12/15/16	GSAMA	Sell	3,420,101	488,341	Ordinary
12/15/16	GSAMA	Sell	1,450,959	207,176	Ordinary
12/15/16	GSAMA	Sell	5,293,855	755,886	Ordinary
12/15/16	GSAMA	Sell	1,517,065	216,615	Ordinary
12/15/16	GSAMA	Sell	5,641,418	805,513	Ordinary

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change (NZD)	Number of Securities	Class
12/15/16	GSAMA	Sell	4,572,704	652,916	Ordinary
12/15/16	GSAMF	Sell	876,181	125,106	Ordinary
12/15/16	GSAMF	Sell	1,761,082	251,457	Ordinary
12/15/16	GSI	Sell	8,451	1,164	Ordinary
12/15/16	GSI	Sell	531,768	73,961	Ordinary
12/15/16	GSI	Buy	8,451	1,164	Ordinary

Signature

Print name: Raymond Chow Capacity: Attorney
 (signing under power of attorney)

Sign here:  Date: 21 December 2016

THIS IS ANNEXURE C REFERRED TO IN DISCLOSURE OF CEASING TO HAVE SUBSTANTIAL HOLDING

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THE GOLDMAN SACHS GROUP, INC. (“GSGI”) ON BEHALF OF ITSELF AND ITS SUBSIDIARIES (“GOLDMAN SACHS GROUP”) INCLUDING ITS SIGNIFICANT SUBSIDIARIES LISTED IN ANNEXURE A (“SIGNIFICANT SUBSIDIARIES”) AND GOLDMAN SACHS HOLDINGS ANZ PTY LIMITED AND ITS SUBSIDIARIES (“GOLDMAN SACHS AUSTRALIA GROUP”)



Raymond Chow

Signing under power of attorney,

21 December 2016