

# WINTON

## MARKET ANNOUNCEMENT

NZX: WIN / ASX: WTN

17 November 2023

### PROPOSED SHARE TRANSACTION REQUIRING SHAREHOLDER APPROVAL

Winton Land Limited's (*Winton*) existing shareholders Wanaka Partners, LLC (*Wanaka Partners*) and TC Akarua 2 Pty Ltd (as trustee of the TC Akarua Sub Trust) (*Akarua*), a real estate vehicle managed by Macquarie Asset Management, have disclosed entry into an agreement pursuant to which Wanaka Partners will sell 14,830,687 Winton shares (representing 5.0% of Winton's total issued shares) to Akarua for NZ\$2.50 per share (the *Transaction*).

The Transaction is proposed to be completed in two tranches, with the first tranche being unconditional and expected to settle on 1 December 2023, under which Akarua will acquire 7,839,521 Winton shares, resulting in a holding of 19.99%. Under the second tranche Akarua will acquire 6,991,166 Winton shares, resulting in a holding of 22.35% (the *Second Tranche*). The Second Tranche is conditional on the approval of Winton shareholders by ordinary resolution pursuant to Rule 7(c) of the Takeovers Code given it will result in Akarua holding in excess of 20% of Winton's shares. Wanaka Partners, Akarua and their associates will not be permitted to vote on the resolution to approve the Second Tranche.

Winton expects a meeting of shareholders to approve the Second Tranche will be held in January 2024, with notice provided to shareholders in due course.

Akarua has confirmed to Winton that it does not have any intention to acquire shares in Winton to the extent that Winton would become an "overseas person" for the purposes of New Zealand's Overseas Investment Act (i.e. it has no intention of acquiring shares above an aggregate shareholding of 25% of Winton's total shares on issue).

Chris Meehan, Winton Chairman and CEO, said: "Macquarie Asset Management through one of its real estate vehicles, has been a fantastic shareholder since Winton's initial public offering in December 2021, and we are thrilled they want to increase their shareholding as we continue to grow the business."

James Kemp, Head of Real Estate, Asia Pacific, Macquarie Asset Management, said: "Winton is a robust and growing business, and we are delighted to increase our shareholding to further cement our participation in the company."

Ends.

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**For further information, please contact:**

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## **About Winton**

Winton is a residential land developer that specialises in developing integrated and fully masterplanned neighbourhoods. Across its 14 masterplanned communities, Winton has a portfolio of 26 projects expected to yield a combined total of circa 6,500 residential lots, dwellings, apartment units, retirement village units and commercial lots. Winton listed on the NZX and ASX in 2021.

[www.winton.nz](http://www.winton.nz)