

Disclosure of movement of 1% or more in substantial holding  
or change in nature of relevant interest, or both

*Sections 277 and 278, Financial Markets Conduct Act 2013*

**To NZX Limited**  
and  
**To Enprise Group Limited**

Relevant event being disclosed: Movement of 1% or more in substantial holding arising from allotment under Rights Issue

Date of relevant event: 31 December 2025

Date this disclosure made: 7 January 2026

Date last disclosure made: 5 October 2023

**Substantial product holder(s) giving disclosure**

Full name(s): Lindsay John Phillips and Nightingale Partners Pty Limited

**Summary of substantial holding**

Class of quoted voting products: **Ordinary Shares (ENS) – NZENSE0001S2**

Summary for :

Lindsay John Philips and Nightingale Partners Pty Limited	4,414,970
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For **this** disclosure,—

- (a) total number held in class: 4,414,970
- (b) total in class: 21,781,325 quoted shares (excluding 16,009 shares currently held as treasury stock)
- (c) total percentage held in class: 20.270%

For last disclosure,—

- (a) total number held in class: 4,080,839
- (b) total in class: 20,068,057
- (c) total percentage held in class: 20.335%

**Details of transactions and events giving rise to relevant event**

Details of the transactions or other events requiring disclosure:

On 27 September 2024, Lindsay Phillips disclosed in a director disclosure notice that Nightingale had reduced its shareholding by 66,430 shares for \$29,893 to 4,013,609 shares (a less than 1% movement) which reduced its then percentage holding to 19.998% back under the Takeovers Code threshold within the period to time required by the Takeovers Code class exemption referred to in the last substantial product holder disclosure notice dated 5 October 2023.

Allotment of pro rata entitlement of 401,361 shares in rights issue on 31 December 2025 at an issue price of A\$0.40 each. The substantial product holder relies on clause 8 of the Takeovers Code (Class Exemptions) Notice (No 2) 2001 to hold or control voting rights in excess of 20% of the total voting rights in Enprise Group Limited, subject to the conditions of that exemption.

**Details after relevant event**

Details for Lindsay John Phillips:

Nature of relevant interest: Mr Phillips is managing director of, and is otherwise associated with, private investment fund manager Nightingale Partners Pty Limited and has power to control the voting and investment decisions of Nightingale.

For that relevant interest:

- (a) total number held in class: 4,414,970
- (b) percentage held in class: 20.270%
- (c) current registered holder: Nightingale Partners Pty Limited
- (d) registered holder once transfers are registered: N/A

Details for Nightingale Partners Pty Limited

Nature of relevant interest: registered holder

For that relevant interest:

- (a) total number held in class: 4,414,970
- (b) percentage held in class: 20.270%
- (c) current registered holder: Nightingale Partners Pty Limited
- (d) registered holder once transfers are registered: N/A

**Additional information**

Address(es) of substantial product holder(s): PO Box R348, Royal Exchange, NSW 1225, Australia

**Contact details:** Lindsay John Phillips, 37 Pearl Bay Ave, Mosman, Sydney, NSW, Australia, [ljp@nightingale.com.au](mailto:ljp@nightingale.com.au).

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: N/A

**Disclosure has effect for purposes of directors' and senior managers' disclosure**

Lindsay John Phillips was a director of Enprise Group Limited until 22 December 2025. This disclosure also constitutes disclosure for Mr Phillips as a former director for the purposes of the directors' and senior managers' disclosure obligations (which requires disclosure of changes in relevant interest up to six months following a director's resignation).

**Certification**

I, Lindsay John Phillips, 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.