



**Ongoing Disclosure Notice**

**Disclosure of Directors and Senior Managers Relevant Interests**

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

To NZX Limited; and
Name of listed issuer:
Date this disclosure made:
Date of last disclosure:

Skellerup Holdings Limited
19 May 2026
4 September 2024

**Director or senior manager giving disclosure**

Full name(s):
Name of listed issuer:
Name of related body corporate (if applicable):
Position held in listed issuer:

David Cushing
Skellerup Holdings Limited
Not applicable
Director

**Summary of acquisition or disposal of relevant interest (excluding specified derivatives)**

Class of affected quoted financial products:
Nature of the affected relevant interest(s):

Ordinary shares (NZX Code: SKL)
Refer attached Schedule ①

**For that relevant interest-**

Number held in class before acquisition or disposal:
Number held in class after acquisition or disposal:
Current registered holder(s):
Registered holder(s) once transfers are registered:

7,000,000
7,200,015
Refer attached Schedule ①
Refer attached Schedule ①

**Summary of acquisition or disposal of specified derivatives relevant interest (if applicable)**

Type of affected derivative:
Class of underlying financial products:

Not applicable
Not applicable

**Details of affected derivative-**

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):
A statement as to whether the derivative is cash settled or physically settled:
Maturity date of the derivative (if any):
Expiry date of the derivative(if any):
The price specified in the terms of the derivative (if any):
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:

Not applicable
Not applicable
Not applicable
Not applicable
Not applicable
Not applicable

*For that derivative, -*

Parties to the derivative:
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:

Not applicable
Not applicable

**Details of transactions giving rise to acquisition or disposal**

Total number of transactions to which notice relates:
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Two
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**Details of transactions requiring disclosure-**

Date of transaction:	19 May 2026
Nature of transaction:	Inheritance
Name of any other party or parties to the transaction (if known):	Not Applicable
The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration:	Not Applicable
Number of financial products to which the transaction related: <i>If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—</i>	200,015
Whether relevant interests were acquired or disposed of during a closed period:	No
Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:	Not applicable
Date of the prior written clearance (if any):	Not applicable

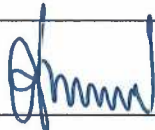
**Summary of other relevant interests after acquisition or disposal:**

Class of quoted financial products:	Not applicable
Nature of relevant interest:	Not applicable
<i>For that relevant interest,-</i>	
Number held in class:	Not applicable
Current registered holder(s):	Not applicable
<i>For a derivative relevant interest,-</i>	
Type of derivative:	Not applicable

**Details of derivative,-**

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	Not applicable
A statement as to whether the derivative is cash settled or physically settled:	Not applicable
Maturity date of the derivative (if any):	Not applicable
Expiry date of the derivative (if any):	Not applicable
The price's specified terms (if any):	Not applicable
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:	Not applicable
<i>For that derivative relevant interest,-</i>	
Parties to the derivative:	Not applicable
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	Not applicable

**Certification**

I, 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 of director or officer:	
Date of signature:	
or	
Signature of person authorised to sign on behalf of director or officer:	
Date of signature:	19 May 2026
Name and title of authorised person:	James Wright on behalf of David Cushing

**SCHEDULE - ①**

<b>Registered holder.</b>	<b>Nature of relevant interest</b>	<b>Relevant interest at the date of the last notice (4 September 2024)</b>	<b>Relevant interest at the date of this notice (19 May 2026)</b>
H&G Limited	David Cushing has a relevant interest in the SKL shares held by H&G Limited by virtue of holding more than 20% of the shares in H&G Limited.	7,000,000	7,000,000
Fairway Finance Limited	David Cushing has a relevant interest in the SKL shares held by Fairway Finance Limited as a trust he is a beneficiary of has inherited more than 20% of the shares in Fairway Finance Limited.	Nil	100,015
Estate Selwyn John Cushing	David Cushing is deemed to have a relevant interest in the SKL shares held by the Estate of Selwyn John Cushing as he is a beneficiary of a trust which is the inheritor of the estate.	Nil	100,000
		<b>7,000,000</b>	<b>7,200,015</b>