

**Form 604  
Corporations Act 2001  
Section 671B**

**Notice of Change of Interests of Substantial Holder**

To: **Bellamy's Australia Ltd**  
ACN/ARSN:

**1. Details of substantial holder (s)**

Name: FIL Limited and the entities listed in Annexure A ("FIL")  
ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on	25 January 2016
The previous notice was given to the company on	13 January 2016
The previous notice was dated	13 January 2016

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of Securities (4)	Previous Notice Person's votes	Previous Notice Voting Power (5)	Present Notice Person's votes	Present Notice Voting Power (5)
Common Stock	7,274,965	7.53%	8,382,285	8.67%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
			AUD\$	Common Stock	Common Stock
1/12/2016	FIL	BUY	13.07	8,878	8,878
1/12/2016	FIL	BUY	13.07	14,179	14,179
1/12/2016	FIL	BUY	13.07	5,246	5,246
1/12/2016	FIL	BUY	13.07	4,153	4,153
1/12/2016	FIL	BUY	13.07	2,700	2,700
1/12/2016	FIL	BUY	13.07	800	800
1/12/2016	FIL	BUY	13.07	1,100	1,100
1/13/2016	FIL	BUY	13.20	35,938	35,938
1/13/2016	FIL	BUY	13.20	57,396	57,396
1/13/2016	FIL	BUY	13.20	21,234	21,234

1/13/2016	FIL	BUY	13.20	16,812	16,812
1/13/2016	FIL	BUY	13.20	10,929	10,929
1/13/2016	FIL	BUY	13.20	3,240	3,240
1/13/2016	FIL	BUY	13.20	4,451	4,451
1/14/2016	FIL	BUY	13.09	12,784	12,784
1/14/2016	FIL	BUY	13.09	18,857	18,857
1/14/2016	FIL	BUY	13.09	6,919	6,919
1/14/2016	FIL	BUY	13.09	5,496	5,496
1/14/2016	FIL	BUY	13.09	3,996	3,996
1/14/2016	FIL	BUY	13.09	1,105	1,105
1/14/2016	FIL	BUY	13.09	1,526	1,526
1/15/2016	FIL	BUY	13.00	20,672	20,672
1/15/2016	FIL	BUY	13.11	50,309	50,309
1/15/2016	FIL	BUY	13.00	551	551
1/15/2016	FIL	BUY	13.11	551	551
1/15/2016	FIL	BUY	13.00	30,492	30,492
1/15/2016	FIL	BUY	13.11	74,205	74,205
1/15/2016	FIL	BUY	13.00	11,187	11,187
1/15/2016	FIL	BUY	13.11	27,226	27,226
1/15/2016	FIL	BUY	13.00	8,887	8,887
1/15/2016	FIL	BUY	13.11	21,630	21,630
1/15/2016	FIL	BUY	13.00	6,461	6,461
1/15/2016	FIL	BUY	13.11	15,724	15,724
1/15/2016	FIL	BUY	13.00	1,787	1,787
1/15/2016	FIL	BUY	13.11	4,349	4,349
1/15/2016	FIL	BUY	13.00	2,468	2,468
1/15/2016	FIL	BUY	13.11	6,006	6,006
1/18/2016	FIL	BUY	12.43	31,766	31,766
1/18/2016	FIL	BUY	12.43	587	587
1/18/2016	FIL	BUY	12.43	46,855	46,855
1/18/2016	FIL	BUY	12.43	17,191	17,191
1/18/2016	FIL	BUY	12.43	13,657	13,657
1/18/2016	FIL	BUY	12.43	9,928	9,928
1/18/2016	FIL	BUY	12.43	2,746	2,746
1/18/2016	FIL	BUY	12.43	3,792	3,792
1/19/2016	FIL	BUY	13.29	4,259	4,259
1/20/2016	FIL	BUY	13.40	10,587	10,587
1/20/2016	FIL	BUY	13.40	15,616	15,616
1/20/2016	FIL	BUY	13.40	5,730	5,730
1/20/2016	FIL	BUY	13.40	4,552	4,552
1/20/2016	FIL	BUY	13.40	3,309	3,309
1/20/2016	FIL	BUY	13.40	915	915
1/20/2016	FIL	BUY	13.40	1,264	1,264
1/21/2016	FIL	BUY	13.54	5,617	5,617
1/21/2016	FIL	BUY	13.54	534	534
1/21/2016	FIL	BUY	13.54	8,285	8,285
1/21/2016	FIL	BUY	13.54	3,040	3,040
1/21/2016	FIL	BUY	13.54	2,415	2,415
1/21/2016	FIL	BUY	13.54	1,756	1,756
1/21/2016	FIL	BUY	13.54	534	534
1/21/2016	FIL	BUY	13.54	671	671
1/22/2016	FIL	BUY	13.82	52,558	52,558
1/22/2016	FIL	BUY	13.82	1,320	1,320
1/22/2016	FIL	BUY	13.82	77,522	77,522

1/22/2016	FIL	BUY	13.82	28,443	28,443
1/22/2016	FIL	BUY	13.82	22,596	22,596
1/22/2016	FIL	BUY	13.82	16,427	16,427
1/22/2016	FIL	BUY	13.82	4,535	4,535
1/22/2016	FIL	BUY	13.82	6,275	6,275
1/25/2016	FIL	BUY	13.99	45,441	45,441
1/25/2016	FIL	BUY	13.99	1,651	1,651
1/25/2016	FIL	BUY	13.99	67,026	67,026
1/25/2016	FIL	BUY	13.99	24,591	24,591
1/25/2016	FIL	BUY	13.99	19,536	19,536
1/25/2016	FIL	BUY	13.99	14,203	14,203
1/25/2016	FIL	BUY	13.99	3,921	3,921
1/25/2016	FIL	BUY	13.99	5,425	5,425
			<b>Total Buys</b>	<b>1,107,320</b>	<b>1,107,320</b>
			<b>Net Buys</b>	<b>1,107,320</b>	<b>1,107,320</b>

#### 4. Present Relevant Interest

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Refer to Annexure A
---------------------

#### 5. Changes in Association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

NA
----

#### 6. Addresses

The addresses of persons named in this form are as follows:

Refer to Annexure A
---------------------



Sign Here: \_\_\_\_\_

**Dated: 28 January 2016**

**Kelvin Lo**

**Head of Regulatory Reporting, Asia Pacific**

**Duly authorized under Powers of Attorney on behalf of FIL Limited**

**Annexure A**

Investment Manager	Address	Custodian	Nature of Relevant Interest	Numerator Shares
FIL INVESTMENT MANAGEMENT (AUSTRALIA) LIMITED	Level 11, 167 Macquarie Street, Sydney, NSW 2000	CITIBANK LONDON	Investment Discretion/ Voting Power	583,982
		CITIBANK LTD MELBOURNE (C)		2,140,074
		JP MORGAN, BOURNEMOUTH (C)		4,499,302
		NATIONAL ASTL BK MELBOURNE (S)		670,746
		NORTHERN TRUST LONDON (C)		36,855
FIL INVESTMENT MANAGEMENT (SINGAPORE) LIMITED	One Marina Boulevard #28-00, Singapore 018989	BROWN BROS HARRIM LTD LUX (C)	Investment Discretion/ Voting Power	48,915
		JP MORGAN, BOURNEMOUTH (C)		111,212
FIL LIMITED	Pembroke Hall, 42 Crow Lane, Pembroke, Bermuda	BROWN BROS HARRIM LTD LUX (C)		1,978
FIL PENSION MANAGEMENT	Oakhill House, 130 Tonbridge Road, Hildenborough, Kent, England	NATIONAL ASTL BK MELBOURNE (S)		279,221
Grand Total				8,382,265