

**ALLEN & OVERY**

Company Secretary  
Greencross Limited  
5/28 Balacava Street  
Woolloongabba QLD 4102

copy to:  
Market Announcements Office  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

Fax: 1300 135 638

02 February 2016

Dear Sir/Madam

---

**Notice of ceasing to be a substantial holder in relation to Greencross Limited (ASX:GXL)**

In accordance with section 671B of the *Corporations Act 2001*, we attach a Form 605 (Notice of ceasing to be a substantial holder) in relation to Greencross Limited given by TPG Holdings I, LP, TPG Asia VI SF Pte. Ltd., TPG Partners IV, L.P. and TPG Partners V, L.P. and each of their respective associates (the 'TPG Group').

The form 605 takes into account purchases by the TPG Group since its initial substantial holder notice, provided on 23 December 2015, and completion of the sale of Petco Animal Supplies Inc. (which had a relevant interest in 2,768,764 GXL ordinary shares) as indicated in the TPG Group's initial substantial holder notice.

Yours sincerely



**Michael Parshall**  
Partner  
Allen & Overy

+61293737738

[michael.parshall@allenoverly.com](mailto:michael.parshall@allenoverly.com)

**Form 605****Corporations Act 2001  
Section 671B****Notice of ceasing to be a substantial holder****To Company Name/Scheme** Greencross Limited**ACN/ARSN** 119 778 862**1. Details of substantial holder (1)****Name** TPG Holdings I, LP, TPG Asia VI SF Pte. Ltd., TPG Partners IV, L.P. and TPG Partners V, L.P. and each of their respective associates (the 'TPG Group').**ACN/ARSN (if applicable)** Not applicable**The holder ceased to be a substantial holder on**30/01/2016 (being the date on which TPG Asia VI SF Pte. Ltd. became aware that completion had occurred in respect of the sale of Petco Animal Supplies, Inc.)**The previous notice was given to the company on**23/12/2015**The previous notice was dated**23/12/2015**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a related interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
23/12/2015	TPG Asia VI SF Pte. Ltd. and TPG Group	Purchase	\$6.45 cash per share	2,954 ordinary shares	2,954
06/01/2016	TPG Asia VI SF Pte. Ltd. and TPG Group	Purchase	\$6.43 cash per share	180,260 ordinary shares	180,260
07/01/2016	TPG Asia VI SF Pte. Ltd. and TPG Group	Purchase	\$6.44 cash per share	43,242 ordinary shares	43,242
08/01/2016	TPG Asia VI SF Pte. Ltd. and TPG Group	Purchase	\$6.40 cash per share	9,271 ordinary shares	9,271
12/01/2016	TPG Asia VI SF Pte. Ltd. and TPG Group	Purchase	\$6.44 cash per share	13,561 ordinary shares	13,561
13/01/2016	TPG Asia VI SF Pte. Ltd. and TPG Group	Purchase	\$6.44 cash per share	376 ordinary shares	376
30/01/2016	TPG Partners IV, L.P. and TPG Partners V, L.P. and TPG Group	Completion of the sale of Petco Animal Supplies Inc. (which had a relevant interest in 2,768,764 ordinary shares) as noted in the TPG Group's form 603 of 23 December 2015	N/A	2,768,764 ordinary shares	2,768,764

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Petco Animal Supplies, Inc. and Red Ruff Investment Company	Have ceased to be associates of the TPG Group following completion of the sale of Petco Animal Supplies Inc. (and subsidiary Red Ruff Investment Company).

**6. Addresses**

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

Name	Address
TPG Group	301 Commerce Street, Suite 3300, Fort Worth, TX 76102 USA
TPG Asia VI SF Pte. Ltd.	80 Raffles Place, #15-01 UOB Plaza, Singapore 048624

**Signature**

print name FRANCIS WOO

capacity Director

date 02/02/2016

sign here



**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.