



MITSUBISHI-UFJ FINANCIAL GROUP

FACSIMILE TRANSMISSION HEADER

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|--|-------------------------|--|
| DATE OF MESSAGE: 24/August/2016 | MESSAGE NO: - | NUMBER OF PAGES INCLUDING COVER PAGE: 6 |
| TO: ASX Market Announcements Office FAX NO. (61) 2 9778 0999 | | cc: |
| FROM: MITSUBISHI-UFJ FINANCIAL GROUP Corporate Administration Department (Attn: Takase) FAX NO. 81-3-6214-6367 TEL NO 81-3-6214-6626 | | |
| RE: Submission of FORM 605 | | |

We hereby submit Form 605 as attached.

Best regards,

Kenji Takase
TEL : 81-3-6214-6626
e-mail : kenji_takase@mufg.jp

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Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme BABY BUNTING GROUP LIMITED

ACN/ARSN 128 533 693

1. Details of substantial holder (1)

Name Mitsubishi UFJ Financial Group, Inc.

ACN/ARSN (if applicable) Not Applicable

The holder ceased to be a
substantial holder on

22 August 2016

The previous notice was given to the company on

22 August 2016

The previous notice was dated

17 August 2016

The holder became aware on

24 August 2016

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant 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 (6) | Consideration given in relation to change (7) | Class and number of Securities affected | Person's votes affected |
|----------------|---|---|---|---|-------------------------|
| 18/8/2016 | Morgan Stanley Australia Securities Limited | Sale of shares by an entity controlled by Morgan Stanley | 1,944.88 | -644 Ordinary Shares | -644 |
| 18/8/2016 | Morgan Stanley Australia Securities Limited | Sale of shares by an entity controlled by Morgan Stanley | 395.62 | -131 Ordinary Shares | -131 |
| 18/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 11,466.00 | 3,822 Ordinary Shares | 3,822 |
| 18/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 16,612.19 | 5,519 Ordinary Shares | 5,519 |
| 18/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 2,396.73 | 791 Ordinary Shares | 791 |
| 18/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 5,206.48 | 1,724 Ordinary Shares | 1,724 |
| 18/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 1,144.58 | 379 Ordinary Shares | 379 |
| 18/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 3,364.68 | 1,132 Ordinary Shares | 1,132 |
| 18/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 4,888.65 | 1,635 Ordinary Shares | 1,635 |
| 18/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 1,129.42 | 379 Ordinary Shares | 379 |
| 18/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 582.00 | 194 Ordinary Shares | 194 |
| 18/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 9,698.22 | 3,222 Ordinary Shares | 3,222 |
| 18/8/2016 | Morgan Stanley & Co. International plc | Borrow by an entity controlled by Morgan Stanley - see Annexure A | N/A | 7,388 Ordinary Shares | 7,388 |

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| 18/8/2016 | Morgan Stanley & Co. International plc | Collateral Returned by an entity controlled by Morgan Stanley | N/A | -7,388 Ordinary Shares | -7,388 |
| 19/8/2016 | Morgan Stanley Australia Securities Limited | Sale of shares by an entity controlled by Morgan Stanley | 2,816.58 | -942 Ordinary Shares | -942 |
| 19/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 1,576.42 | 529 Ordinary Shares | 529 |
| 19/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 1,204.32 | 386 Ordinary Shares | 386 |
| 19/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 1,581.71 | 529 Ordinary Shares | 529 |
| 19/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 1,225.34 | 394 Ordinary Shares | 394 |
| 19/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 6,408.00 | 2,136 Ordinary Shares | 2,136 |
| 19/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 1,162.70 | 385 Ordinary Shares | 385 |
| 19/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 5,352.00 | 1,784 Ordinary Shares | 1,784 |
| 19/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 5,093.50 | 1,670 Ordinary Shares | 1,670 |
| 19/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 734.40 | 240 Ordinary Shares | 240 |
| 19/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 1,190.70 | 378 Ordinary Shares | 378 |
| 19/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 1,228.08 | 408 Ordinary Shares | 408 |
| 19/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 1,267.91 | 413 Ordinary Shares | 413 |
| 19/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 1,196.34 | 381 Ordinary Shares | 381 |
| 19/8/2016 | Morgan Stanley & Co. International plc | Borrow returned to an entity controlled by Morgan Stanley – see Annexure A | N/A | -30,705 Ordinary Shares | -30,705 |
| 19/8/2016 | Morgan Stanley & Co. International plc | Collateral returned by an entity controlled by Morgan Stanley – see Annexure A | N/A | -186,121 Ordinary Shares | -186,121 |
| 19/8/2016 | Morgan Stanley Wealth Management Australia Pty Ltd | Purchase of shares by an entity controlled by Morgan Stanley | 5,500.44 | 1,852 Ordinary Shares | 1,852 |
| 22/8/2016 | Morgan Stanley Australia Securities Limited | Sale of shares by an entity controlled by Morgan Stanley | 2,364.00 | -788 Ordinary Shares | -788 |
| 22/8/2016 | Morgan Stanley Australia Securities Limited | Sale of shares by an entity controlled by Morgan Stanley | 710.40 | -240 Ordinary Shares | -240 |
| 22/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 6,666.51 | 2,103 Ordinary Shares | 2,103 |
| 22/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 18,813.95 | 5,935 Ordinary Shares | 5,935 |
| 22/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 9,805.95 | 3,113 Ordinary Shares | 3,113 |
| 22/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 935.15 | 295 Ordinary Shares | 295 |
| 22/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 7,618.42 | 2,434 Ordinary Shares | 2,434 |
| 22/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 15,984.91 | 5,107 Ordinary Shares | 5,107 |
| 22/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by Morgan Stanley | 3,202.80 | 1,020 Ordinary Shares | 1,020 |
| 22/8/2016 | Morgan Stanley Australia Securities Limited | Purchase of shares by an entity controlled by | 305.28 | 96 Ordinary Shares | 96 |

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| | | Morgan Stanley | | | |
| 22/8/2016 | Morgan Stanley & Co. International plc | Borrow by an entity controlled by Morgan Stanley – see Annexure A | N/A | 24,528 Ordinary Shares | 24,528 |
| 22/8/2016 | Morgan Stanley Australia Securities Limited | Cessation of relevant interest by an entity controlled by Morgan Stanley upon settlement of Block Trade | 63,804,999.60 | -22,001,724 Ordinary Shares | -22,001,724 |

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 |
|-----------------------------------|-----------------------|
| Not applicable | Not applicable |

4. Addresses

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

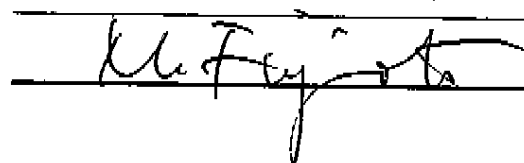
| Name | Address |
|--------------------------------------|--|
| Mitsubishi UFJ Financial Group, Inc. | 2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan |

Signature

print name Mr Masaya Fujimoto

capacity MUFG Chief Manager

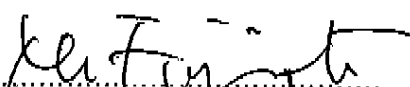
sign here



date 24 August 2016

ANNEXURE "A"

This is Annexure "A" of 2 pages referred to in the Form 605 (Notice of Ceasing to be a Substantial Holder), signed by me and dated 24 August 2016.


Signed: Mr Masaya Fujimoto

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| Schedule | |
| Type of Agreement | Customer Prime Broker Account Agreement |
| Parties to agreement | Morgan Stanley & Co LLC on behalf of all Morgan Stanley entities and PANAGORA ASSET MANAGEMENT, INC. |
| Transfer Date | 20160817; 20160818; |
| Holder of Voting Rights | Morgan Stanley |
| Are there any restrictions on voting rights? | No |
| If yes, detail | Not applicable |
| Scheduled Return Date (if any) | Open |
| Does the borrower have the right to return early? | Yes |
| If yes, detail | Morgan Stanley may return rehypothecated shares at any time. |
| Does the lender have the right to recall early? | Yes |
| If yes, detail | The customer may recall shares from Morgan Stanley at any time. |
| Will the securities be returned on settlement? | Yes |
| If yes, detail any exceptions | In the ordinary course of business, securities will be returned to customers. Upon a customer Event of Default, Morgan Stanley has the right to set off obligations owed to the customer against obligations of the customer to Morgan Stanley and to foreclose on any collateral, including rehypothecated securities, for the purpose of arriving at a single closeout amount. In such a default scenario, Morgan Stanley may do an actual or deemed sale of the rehypothecated securities. |

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| Schedule | |
| Type of Agreement | Global Master Securities Lending Agreement |
| Parties to agreement | Morgan Stanley & Co. International plc and CITIBANK NA |
| Transfer Date | 20160822; |
| Holder of Voting Rights | Borrower |
| Are there any restrictions on voting rights? | Yes/No |
| If yes, detail | Not applicable |
| Scheduled Return Date (if any) | Open |
| Does the borrower have the right to return early? | Yes/No |
| If yes, detail | The Borrower is entitled at any time to terminate a Loan and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions. |
| Does the lender have the right to recall early? | Yes/No |
| If yes, detail | The Lender is entitled to terminate a Loan and to call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the standard settlement time for such Equivalent Securities on the exchange or in the clearing organisation through which the Loaned Securities were originally delivered. |
| Will the securities be returned on settlement? | Yes/No |
| If yes, detail any exceptions | If the Borrower does not redeliver Equivalent Securities in accordance with the Agreement, the Lender may by written notice to Borrower terminate the Loan forthwith and the Parties' delivery and payment obligations in respect thereof. |

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| Schedule | |
| Type of Agreement | International Prime Brokerage Agreement |
| Parties to agreement | Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and CREATION FUND LIMITED |
| Transfer Date | 20160805; 20160809; |
| Holder of Voting Rights | If prime broker has settled a short sale for the client, voting rights will pass to the purchaser of the securities. |
| Are there any restrictions on voting rights? | Yes/No |
| If yes, detail | Not applicable |
| Scheduled Return Date (if any) | Open |
| Does the borrower have the right to return early? | Yes/No |
| If yes, detail | At any time the client may return to the prime broker shares which the client previously sold short. |
| Does the lender have the right to recall early? | Yes/No |
| If yes, detail | The prime broker may require the client to return shares delivered on behalf of the client at any time. |
| Will the securities be returned on settlement? | Yes/No |
| If yes, detail any exceptions | Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable. |

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| Schedule | |
| Type of Agreement | International Prime Brokerage Agreement |
| Parties to agreement | Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and AMUNDI ABSOLUTE RETURN MACQUARIE ASIAN ALPHA MASTER FUND |
| Transfer Date | 20160804; 20160809; |
| Holder of Voting Rights | If prime broker has settled a short sale for the client, voting rights will pass to |

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| | the purchaser of the securities. |
| Are there any restrictions on voting rights? | Yes/No |
| If yes, detail | Not applicable |
| Scheduled Return Date (if any) | Open |
| Does the borrower have the right to return early? | Yes/No |
| If yes, detail | At any time the client may return to the prime broker shares which the client previously sold short. |
| Does the lender have the right to recall early? | Yes/No |
| If yes, detail | The prime broker may require the client to return shares delivered on behalf of the client at any time. |
| Will the securities be returned on settlement? | Yes/No |
| If yes, detail any exceptions Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable. | |

The above schedules are based on the relevant standard agreements. The entity filing the report will, if requested by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreement to the company, responsible entity or ASIC.