



10 January 2017

ASX Market Release

## **Disclosure of change in substantial holding**

Please find attached the following disclosure notice for Challenger Limited, released to NZX markets on 10 January 2017.

**For further information contact:**

**The a2 Milk Company Limited**

**Geoffrey Babidge**

**Managing Director and CEO**

**+61 2 9697 7000**



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*

**Note:** This form must be completed in accordance with the instructions at the end of the form.

**To NZX Limited**

and

**To The a2 Milk Company Limited (ATM)**

Relevant event being disclosed: Disclosure of Movement of 1% or more

Date of relevant event: 6 January 2017

Date this disclosure made: 10 January 2017

Date last disclosure made: 25 October 2016

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

Full name(s): Challenger Limited (ACN 106 842 371) and its entities listed in Annexure 3.

**Summary of substantial holding**

Class of quoted voting products: Ordinary fully paid shares in ATM NZX.

Summary for Challenger Limited and its entities.

For **this** disclosure,—

(a) total number held in class: 75,233,708

(b) total in class: 725,620,065

(c) total percentage held in class: 10.37%

For **last** disclosure,—

(a) total number held in class: 67,144,981

(b) total in class: 725,620,065

(c) total percentage held in class: 9.25%

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

Details of the transactions or other events requiring disclosure: Purchased and sold on-market as set out more fully in Annexure 2.

**Details after relevant event**

Details for Challenger Limited and its entities.

Nature of relevant interest(s): Challenger Limited is the ultimate holding company of certain subsidiaries that are responsible entities of registered managed investment schemes that have a relevant interest and subsidiaries that have a non-controlling interest in certain boutique investment managers. The boutique investment managers have a relevant interest in the products by virtue of investment management agreements. A relevant agreement need not be attached under regulation 139.

For that relevant interest: —

- (a) number held in class: 75,233,708
- (b) percentage held in class: 10.37%
- (c) current registered holder(s): See Annexure 1
- (d) registered holder(s) once transfers are registered: N/A

For a derivative relevant interest, also—

- (a) type of derivative: N/A
- (b) details of derivative: N/A
- (c) parties to the derivative: N/A
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: N/A

**Additional information**

Address(es) of substantial product holder(s): Level 2, 5 Martin Place, Sydney NSW Australia 2000

Contact details: Andrew Brown, Company Secretary, Challenger Limited.  
Email [abrown@challenger.com.au](mailto:abrown@challenger.com.au); Telephone +612 9994 7268

**Certification**

I, Andrew John Brown, 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.

## Annexure 1

| <b>Holder of relevant interest</b>                | <b>Registered holder of securities</b>    | <b>Class and number of securities</b>   |
|---|---|---|
| Challenger Limited and the entities in Annexure 3 | BNP Paribas Nominees Pty Limited          | 1,373,609 (ordinary fully paid shares)  |
| Challenger Limited and the entities in Annexure 3 | Citicorp Nominees Pty Limited             | 14,720,258 (ordinary fully paid shares) |
| Challenger Limited and the entities in Annexure 3 | JP Morgan Nominees Australia Limited      | 17,773,368 (ordinary fully paid shares) |
| Challenger Limited and the entities in Annexure 3 | National Nominees Limited                 | 8,256,532 (ordinary fully paid shares)  |
| Challenger Limited and the entities in Annexure 3 | HSBC Custody Nominees (Australia) Limited | 31,795,267 (ordinary fully paid shares) |
| Challenger Limited and the entities in Annexure 3 | UBS Nominees Pty Limited                  | 1,314,674 (ordinary fully paid shares)  |
| Total   |   | 75,233,708 (ordinary fully paid shares) |

## Annexure 2 – Transactions giving rise to relevant interest

Transactions

The a2 Milk Company Limited (ATM NZ)

As at 06/01/2017

Ordinary Fully Paid

| Date of Change | Holder of relevant interest                                | Nature of Change | Consideration (NZD) | Number of Securities | Person's Votes Affected |
|----------------|--|------------------|---------------------|----------------------|-------------------------|
| 24/10/2016     | Challenger Limited (and its entities listed in Annexure 3) | Sell             | 25,703.93           | - 12,200             | 12,200                  |
| 26/10/2016     | as above   | Buy              | 7,151.60            | 3,574                | 3,574                   |
| 26/10/2016     | as above   | Buy              | 382,190.67          | 190,999              | 190,999                 |
| 26/10/2016     | as above   | Buy              | 811,262.98          | 405,427              | 405,427                 |
| 27/10/2016     | as above   | Buy              | 21,953.51           | 11,157               | 11,157                  |
| 27/10/2016     | as above   | Buy              | 7,056.14            | 3,586                | 3,586                   |
| 27/10/2016     | as above   | Buy              | 135,249.18          | 68,735               | 68,735                  |
| 27/10/2016     | as above   | Buy              | 493,567.48          | 250,836              | 250,836                 |
| 27/10/2016     | as above   | Buy              | 287,160.74          | 145,938              | 145,938                 |
| 27/10/2016     | as above   | Buy              | 7,056.14            | 3,586                | 3,586                   |
| 27/10/2016     | as above   | Buy              | 142,893.65          | 72,620               | 72,620                  |
| 27/10/2016     | as above   | Buy              | 66,840.47           | 33,969               | 33,969                  |
| 27/10/2016     | as above   | Buy              | 7,056.14            | 3,586                | 3,586                   |
| 27/10/2016     | as above   | Buy              | 36,654.13           | 18,628               | 18,628                  |
| 27/10/2016     | as above   | Buy              | 113,295.65          | 57,578               | 57,578                  |
| 27/10/2016     | as above   | Buy              | 388,695.52          | 197,539              | 197,539                 |

| Date of Change | Holder of relevant interest | Nature of Change | Consideration (NZD) | Number of Securities | Person's Votes Affected |
|----------------|-----------------------------|------------------|---------------------|----------------------|-------------------------|
| 27/10/2016     | as above                    | Buy              | 175,039.80          | 88,957               | 88,957                  |
| 27/10/2016     | as above                    | Buy              | 17,248.77           | 8,766                | 8,766                   |
| 27/10/2016     | as above                    | Buy              | 282,652.76          | 143,647              | 143,647                 |
| 27/10/2016     | as above                    | Buy              | 346,748.30          | 176,221              | 176,221                 |
| 27/10/2016     | as above                    | Buy              | 127,213.12          | 64,651               | 64,651                  |
| 31/10/2016     | as above                    | Buy              | 7,098.76            | 3,787                | 3,787                   |
| 31/10/2016     | as above                    | Buy              | 345,572.88          | 184,354              | 184,354                 |
| 31/10/2016     | as above                    | Buy              | 286,357.21          | 152,764              | 152,764                 |
| 31/10/2016     | as above                    | Buy              | 392,643.64          | 209,465              | 209,465                 |
| 31/10/2016     | as above                    | Buy              | 21,854.88           | 11,659               | 11,659                  |
| 31/10/2016     | as above                    | Buy              | 134,867.04          | 71,948               | 71,948                  |
| 31/10/2016     | as above                    | Buy              | 112,637.25          | 60,089               | 60,089                  |
| 31/10/2016     | as above                    | Buy              | 142,338.83          | 75,934               | 75,934                  |
| 31/10/2016     | as above                    | Buy              | 82,088.80           | 44,100               | 44,100                  |
| 31/10/2016     | as above                    | Sell             | 82,088.80           | -<br>44,100          | 44,100                  |
| 01/11/2016     | as above                    | Buy              | 426,468.73          | 229,699              | 229,699                 |
| 01/11/2016     | as above                    | Buy              | 100,804.50          | 54,294               | 54,294                  |
| 01/11/2016     | as above                    | Buy              | 192,307.23          | 103,578              | 103,578                 |
| 01/11/2016     | as above                    | Buy              | 10,805.65           | 5,820                | 5,820                   |

| Date of Change | Holder of relevant interest | Nature of Change | Consideration (NZD) | Number of Securities | Person's Votes Affected |
|----------------|-----------------------------|------------------|---------------------|----------------------|-------------------------|
| 01/11/2016     | as above                    | Buy              | 263,704.38          | 142,033              | 142,033                 |
| 01/11/2016     | as above                    | Buy              | 54,163.81           | 29,173               | 29,173                  |
| 01/11/2016     | as above                    | Buy              | 744,199.54          | 400,831              | 400,831                 |
| 02/11/2016     | as above                    | Buy              | 145,344.88          | 79,603               | 79,603                  |
| 02/11/2016     | as above                    | Buy              | 34,355.61           | 18,816               | 18,816                  |
| 02/11/2016     | as above                    | Buy              | 65,539.67           | 35,895               | 35,895                  |
| 02/11/2016     | as above                    | Buy              | 3,682.79            | 2,017                | 2,017                   |
| 02/11/2016     | as above                    | Buy              | 89,873.07           | 49,222               | 49,222                  |
| 02/11/2016     | as above                    | Buy              | 18,459.56           | 10,110               | 10,110                  |
| 02/11/2016     | as above                    | Buy              | 253,630.05          | 138,909              | 138,909                 |
| 07/11/2016     | as above                    | Sell             | 654,443.76          | -<br>332,011         | 332,011                 |
| 07/11/2016     | as above                    | Sell             | 34,055.57           | -<br>17,277          | 17,277                  |
| 07/11/2016     | as above                    | Sell             | 38,427.58           | -<br>19,495          | 19,495                  |
| 07/11/2016     | as above                    | Sell             | 241,708.43          | -<br>122,623         | 122,623                 |
| 07/11/2016     | as above                    | Buy              | 264,317.50          | 134,000              | 134,000                 |
| 07/11/2016     | as above                    | Sell             | 21,724.05           | -<br>11,021          | 11,021                  |
| 07/11/2016     | as above                    | Sell             | 128,854.13          | -<br>65,370          | 65,370                  |
| 08/11/2016     | as above                    | Sell             | 14,848.85           | -<br>7,300           | 7,300                   |
| 16/11/2016     | as above                    | Sell             | 252,164.40          | -<br>116,500         | 116,500                 |

| Date of Change | Holder of relevant interest | Nature of Change | Consideration (NZD) | Number of Securities | Person's Votes Affected |
|----------------|-----------------------------|------------------|---------------------|----------------------|-------------------------|
| 16/11/2016     | as above                    | Sell             | 104,766.99          | - 48,400             | 48,400                  |
| 16/11/2016     | as above                    | Sell             | 173,601.50          | - 80,200             | 80,200                  |
| 23/11/2016     | as above                    | Sell             | 39,745.91           | - 17,300             | 17,300                  |
| 23/11/2016     | as above                    | Sell             | 753,564.12          | - 328,000            | 328,000                 |
| 23/11/2016     | as above                    | Sell             | 623,068.87          | - 271,200            | 271,200                 |
| 23/11/2016     | as above                    | Sell             | 850,976.07          | - 370,400            | 370,400                 |
| 23/11/2016     | as above                    | Sell             | 46,868.01           | - 20,400             | 20,400                  |
| 23/11/2016     | as above                    | Sell             | 293,614.31          | - 127,800            | 127,800                 |
| 23/11/2016     | as above                    | Sell             | 244,908.34          | - 106,600            | 106,600                 |
| 23/11/2016     | as above                    | Sell             | 315,440.10          | - 137,300            | 137,300                 |
| 24/11/2016     | as above                    | Sell             | 13,737.63           | - 5,800              | 5,800                   |
| 24/11/2016     | as above                    | Sell             | 153,852.07          | - 65,259             | 65,259                  |
| 24/11/2016     | as above                    | Sell             | 414,815.19          | - 175,951            | 175,951                 |
| 24/11/2016     | as above                    | Sell             | 35,938.66           | - 15,244             | 15,244                  |
| 24/11/2016     | as above                    | Sell             | 15,503.32           | - 6,576              | 6,576                   |
| 24/11/2016     | as above                    | Sell             | 367,366.92          | - 155,825            | 155,825                 |
| 24/11/2016     | as above                    | Sell             | 139,289.41          | - 59,082             | 59,082                  |
| 24/11/2016     | as above                    | Sell             | 15,031.81           | - 6,376              | 6,376                   |
| 24/11/2016     | as above                    | Sell             | 303,710.42          | - 128,824            | 128,824                 |



| Date of Change | Holder of relevant interest | Nature of Change | Consideration (NZD) | Number of Securities | Person's Votes Affected |
|----------------|-----------------------------|------------------|---------------------|----------------------|-------------------------|
| 24/11/2016     | as above                    | Sell             | 365,487.95          | - 155,028            | 155,028                 |
| 24/11/2016     | as above                    | Sell             | 14,798.41           | - 6,277              | 6,277                   |
| 24/11/2016     | as above                    | Sell             | 119,558.98          | - 50,713             | 50,713                  |
| 24/11/2016     | as above                    | Sell             | 1,029,518.54        | - 436,688            | 436,688                 |
| 24/11/2016     | as above                    | Sell             | 22,783.46           | - 9,664              | 9,664                   |
| 24/11/2016     | as above                    | Sell             | 225,024.47          | - 95,448             | 95,448                  |
| 24/11/2016     | as above                    | Sell             | 591,214.97          | - 250,774            | 250,774                 |
| 24/11/2016     | as above                    | Sell             | 143,047.36          | - 60,676             | 60,676                  |
| 24/11/2016     | as above                    | Sell             | 258,612.64          | - 109,695            | 109,695                 |
| 28/11/2016     | as above                    | Sell             | 1,592.30            | - 651                | 651                     |
| 28/11/2016     | as above                    | Sell             | 89,937.20           | - 36,770             | 36,770                  |
| 28/11/2016     | as above                    | Sell             | 15,108.57           | - 6,177              | 6,177                   |
| 28/11/2016     | as above                    | Sell             | 1,695.03            | - 693                | 693                     |
| 28/11/2016     | as above                    | Sell             | 25,851.14           | - 10,569             | 10,569                  |
| 28/11/2016     | as above                    | Sell             | 111,681.60          | - 45,660             | 45,660                  |
| 28/11/2016     | as above                    | Sell             | 64,139.88           | - 26,223             | 26,223                  |
| 28/11/2016     | as above                    | Sell             | 8,171.88            | - 3,341              | 3,341                   |
| 28/11/2016     | as above                    | Sell             | 39,624.22           | - 16,200             | 16,200                  |
| 28/11/2016     | as above                    | Sell             | 30,990.06           | - 12,670             | 12,670                  |

| Date of Change | Holder of relevant interest | Nature of Change | Consideration (NZD) | Number of Securities | Person's Votes Affected |
|----------------|-----------------------------|------------------|---------------------|----------------------|-------------------------|
| 28/11/2016     | as above                    | Sell             | 65,783.54           | -<br>26,895          | 26,895                  |
| 28/11/2016     | as above                    | Sell             | 3,906.16            | -<br>1,597           | 1,597                   |
| 28/11/2016     | as above                    | Sell             | 28,059.81           | -<br>11,472          | 11,472                  |
| 28/11/2016     | as above                    | Sell             | 1,643.67            | -<br>672             | 672                     |
| 28/11/2016     | as above                    | Sell             | 33,303.91           | -<br>13,616          | 13,616                  |
| 28/11/2016     | as above                    | Sell             | 79,556.63           | -<br>32,526          | 32,526                  |
| 28/11/2016     | as above                    | Sell             | 4,882.09            | -<br>1,996           | 1,996                   |
| 29/11/2016     | as above                    | Sell             | 808.51              | -<br>335             | 335                     |
| 29/11/2016     | as above                    | Sell             | 45,568.63           | -<br>18,881          | 18,881                  |
| 29/11/2016     | as above                    | Sell             | 7,655.51            | -<br>3,172           | 3,172                   |
| 29/11/2016     | as above                    | Sell             | 859.19              | -<br>356             | 356                     |
| 29/11/2016     | as above                    | Sell             | 13,097.87           | -<br>5,427           | 5,427                   |
| 29/11/2016     | as above                    | Sell             | 56,586.10           | -<br>23,446          | 23,446                  |
| 29/11/2016     | as above                    | Sell             | 32,497.30           | -<br>13,465          | 13,465                  |
| 29/11/2016     | as above                    | Sell             | 4,139.09            | -<br>1,715           | 1,715                   |
| 29/11/2016     | as above                    | Sell             | 20,077.61           | -<br>8,319           | 8,319                   |
| 29/11/2016     | as above                    | Sell             | 15,702.00           | -<br>6,506           | 6,506                   |
| 29/11/2016     | as above                    | Sell             | 33,329.95           | -<br>13,810          | 13,810                  |
| 29/11/2016     | as above                    | Sell             | 1,979.04            | -<br>820             | 820                     |

| Date of Change | Holder of relevant interest | Nature of Change | Consideration (NZD) | Number of Securities | Person's Votes Affected |
|----------------|-----------------------------|------------------|---------------------|----------------------|-------------------------|
| 29/11/2016     | as above                    | Sell             | 14,217.72           | - 5,891              | 5,891                   |
| 29/11/2016     | as above                    | Sell             | 832.65              | - 345                | 345                     |
| 29/11/2016     | as above                    | Sell             | 16,872.53           | - 6,991              | 6,991                   |
| 29/11/2016     | as above                    | Sell             | 40,309.69           | - 16,702             | 16,702                  |
| 29/11/2016     | as above                    | Sell             | 2,473.80            | - 1,025              | 1,025                   |
| 30/11/2016     | as above                    | Sell             | 477,453.30          | - 194,784            | 194,784                 |
| 30/11/2016     | as above                    | Sell             | 93,885.61           | - 38,302             | 38,302                  |
| 30/11/2016     | as above                    | Sell             | 323,204.58          | - 131,856            | 131,856                 |
| 30/11/2016     | as above                    | Sell             | 42,783.13           | - 17,454             | 17,454                  |
| 30/11/2016     | as above                    | Sell             | 120,258.01          | - 49,061             | 49,061                  |
| 30/11/2016     | as above                    | Sell             | 168,012.16          | - 68,543             | 68,543                  |
| 30/11/2016     | as above                    | Sell             | 477,958.44          | - 194,783            | 194,783                 |
| 30/11/2016     | as above                    | Sell             | 93,985.43           | - 38,302             | 38,302                  |
| 30/11/2016     | as above                    | Sell             | 323,548.20          | - 131,856            | 131,856                 |
| 30/11/2016     | as above                    | Sell             | 42,828.62           | - 17,454             | 17,454                  |
| 30/11/2016     | as above                    | Sell             | 120,385.86          | - 49,061             | 49,061                  |
| 30/11/2016     | as above                    | Sell             | 168,193.24          | - 68,544             | 68,544                  |
| 30/11/2016     | as above                    | Sell             | 5,153.13            | - 2,111              | 2,111                   |
| 30/11/2016     | as above                    | Sell             | 290,879.38          | - 119,160            | 119,160                 |

| Date of Change | Holder of relevant interest | Nature of Change | Consideration (NZD) | Number of Securities | Person's Votes Affected |
|----------------|-----------------------------|------------------|---------------------|----------------------|-------------------------|
| 30/11/2016     | as above                    | Sell             | 48,868.02           | - 20,019             | 20,019                  |
| 30/11/2016     | as above                    | Sell             | 5,485.11            | - 2,247              | 2,247                   |
| 30/11/2016     | as above                    | Sell             | 83,607.07           | - 34,250             | 34,250                  |
| 30/11/2016     | as above                    | Sell             | 361,180.11          | - 147,959            | 147,959                 |
| 30/11/2016     | as above                    | Sell             | 207,435.86          | - 84,977             | 84,977                  |
| 30/11/2016     | as above                    | Sell             | 26,429.60           | - 10,827             | 10,827                  |
| 30/11/2016     | as above                    | Sell             | 128,151.95          | - 52,498             | 52,498                  |
| 30/11/2016     | as above                    | Sell             | 100,228.40          | - 41,059             | 41,059                  |
| 30/11/2016     | as above                    | Sell             | 212,757.41          | - 87,157             | 87,157                  |
| 30/11/2016     | as above                    | Sell             | 12,632.61           | - 5,175              | 5,175                   |
| 30/11/2016     | as above                    | Sell             | 90,754.56           | - 37,178             | 37,178                  |
| 30/11/2016     | as above                    | Sell             | 5,321.56            | - 2,180              | 2,180                   |
| 30/11/2016     | as above                    | Sell             | 107,707.88          | - 44,123             | 44,123                  |
| 30/11/2016     | as above                    | Sell             | 257,302.29          | - 105,405            | 105,405                 |
| 30/11/2016     | as above                    | Sell             | 15,791.36           | - 6,469              | 6,469                   |
| 30/11/2016     | as above                    | Sell             | 542,325.15          | - 218,600            | 218,600                 |
| 01/12/2016     | as above                    | Sell             | 70,652.86           | - 27,591             | 27,591                  |
| 01/12/2016     | as above                    | Sell             | 36,474.92           | - 14,244             | 14,244                  |
| 01/12/2016     | as above                    | Sell             | 369,842.45          | - 144,429            | 144,429                 |

| Date of Change | Holder of relevant interest | Nature of Change | Consideration (NZD) | Number of Securities | Person's Votes Affected |
|----------------|-----------------------------|------------------|---------------------|----------------------|-------------------------|
| 01/12/2016     | as above                    | Sell             | 31,373.96           | -<br>12,252          | 12,252                  |
| 01/12/2016     | as above                    | Sell             | 738,153.57          | -<br>288,260         | 288,260                 |
| 01/12/2016     | as above                    | Sell             | 609,346.73          | -<br>237,959         | 237,959                 |
| 01/12/2016     | as above                    | Sell             | 15,049.36           | -<br>5,877           | 5,877                   |
| 01/12/2016     | as above                    | Sell             | 157,883.85          | -<br>61,656          | 61,656                  |
| 01/12/2016     | as above                    | Sell             | 598,379.16          | -<br>233,676         | 233,676                 |
| 01/12/2016     | as above                    | Sell             | 835,842.55          | -<br>326,409         | 326,409                 |
| 01/12/2016     | as above                    | Sell             | 45,401.59           | -<br>17,730          | 17,730                  |
| 01/12/2016     | as above                    | Sell             | 15,049.36           | -<br>5,877           | 5,877                   |
| 01/12/2016     | as above                    | Sell             | 1,026,116.95        | -<br>400,714         | 400,714                 |
| 01/12/2016     | as above                    | Sell             | 262,461.15          | -<br>102,495         | 102,495                 |
| 01/12/2016     | as above                    | Sell             | 287,200.28          | -<br>112,156         | 112,156                 |
| 01/12/2016     | as above                    | Sell             | 240,526.01          | -<br>93,929          | 93,929                  |
| 01/12/2016     | as above                    | Sell             | 293,832.54          | -<br>114,746         | 114,746                 |
| 01/12/2016     | as above                    | Sell             | 249,353.01          | -<br>97,392          | 97,392                  |
| 01/12/2016     | as above                    | Sell             | 22,343.76           | -<br>8,727           | 8,727                   |
| 01/12/2016     | as above                    | Sell             | 62,804.23           | -<br>24,530          | 24,530                  |
| 01/12/2016     | as above                    | Sell             | 168,795.65          | -<br>65,928          | 65,928                  |
| 01/12/2016     | as above                    | Sell             | 87,746.70           | -<br>34,272          | 34,272                  |

| Date of Change | Holder of relevant interest | Nature of Change | Consideration (NZD) | Number of Securities | Person's Votes Affected |
|----------------|-----------------------------|------------------|---------------------|----------------------|-------------------------|
| 01/12/2016     | as above                    | Sell             | 49,032.36           | -<br>19,151          | 19,151                  |
| 02/12/2016     | as above                    | Sell             | 47,781.47           | -<br>18,465          | 18,465                  |
| 02/12/2016     | as above                    | Sell             | 191,941.00          | -<br>74,175          | 74,175                  |
| 02/12/2016     | as above                    | Sell             | 79,982.53           | -<br>30,909          | 30,909                  |
| 02/12/2016     | as above                    | Sell             | 99,780.85           | -<br>38,560          | 38,560                  |
| 02/12/2016     | as above                    | Sell             | 33,430.21           | -<br>12,919          | 12,919                  |
| 02/12/2016     | as above                    | Sell             | 278,713.60          | -<br>107,708         | 107,708                 |
| 02/12/2016     | as above                    | Sell             | 31,253.66           | -<br>13,061          | 13,061                  |
| 02/12/2016     | as above                    | Sell             | 125,553.05          | -<br>52,469          | 52,469                  |
| 02/12/2016     | as above                    | Sell             | 52,320.75           | -<br>21,865          | 21,865                  |
| 02/12/2016     | as above                    | Sell             | 65,268.73           | -<br>27,276          | 27,276                  |
| 02/12/2016     | as above                    | Sell             | 21,868.71           | -<br>9,139           | 9,139                   |
| 02/12/2016     | as above                    | Sell             | 182,315.02          | -<br>76,190          | 76,190                  |
| 02/12/2016     | as above                    | Buy              | 6,583.61            | 2,932                | 2,932                   |
| 02/12/2016     | as above                    | Buy              | 156,497.64          | 69,696               | 69,696                  |
| 02/12/2016     | as above                    | Buy              | 163,301.30          | 72,726               | 72,726                  |
| 07/12/2016     | as above                    | Buy              | 3,169,353.19        | 1,342,105            | 1,342,105               |
| 09/12/2016     | as above                    | Sell             | 12,271.74           | -<br>5,100           | 5,100                   |
| 12/12/2016     | as above                    | Buy              | 680,314.97          | 301,634              | 301,634                 |

| Date of Change | Holder of relevant interest | Nature of Change | Consideration (NZD) | Number of Securities | Person's Votes Affected |
|----------------|-----------------------------|------------------|---------------------|----------------------|-------------------------|
| 12/12/2016     | as above                    | Buy              | 222,060.81          | 98,456               | 98,456                  |
| 12/12/2016     | as above                    | Buy              | 145,797.88          | 64,643               | 64,643                  |
| 12/12/2016     | as above                    | Buy              | 271,856.24          | 120,534              | 120,534                 |
| 12/12/2016     | as above                    | Buy              | 13,906.99           | 6,166                | 6,166                   |
| 12/12/2016     | as above                    | Buy              | 242,698.02          | 107,606              | 107,606                 |
| 12/12/2016     | as above                    | Buy              | 65,497.74           | 29,040               | 29,040                  |
| 12/12/2016     | as above                    | Buy              | 41,272.15           | 18,299               | 18,299                  |
| 12/12/2016     | as above                    | Buy              | 947,915.20          | 420,281              | 420,281                 |
| 12/12/2016     | as above                    | Buy              | 14,355.82           | 6,365                | 6,365                   |
| 12/12/2016     | as above                    | Buy              | 772,505.75          | 342,509              | 342,509                 |
| 12/12/2016     | as above                    | Buy              | 264,902.74          | 117,451              | 117,451                 |
| 12/12/2016     | as above                    | Buy              | 552,686.83          | 245,047              | 245,047                 |
| 12/12/2016     | as above                    | Buy              | 13,906.99           | 6,166                | 6,166                   |
| 12/12/2016     | as above                    | Buy              | 340,942.37          | 151,165              | 151,165                 |
| 12/12/2016     | as above                    | Buy              | 34,541.94           | 15,315               | 15,315                  |
| 12/12/2016     | as above                    | Buy              | 562,331.06          | 249,323              | 249,323                 |
| 13/12/2016     | as above                    | Buy              | 234,547.42          | 104,800              | 104,800                 |
| 13/12/2016     | as above                    | Buy              | 1,525,005.82        | 681,400              | 681,400                 |
| 14/12/2016     | as above                    | Buy              | 691,433.78          | 322,263              | 322,263                 |

| Date of Change | Holder of relevant interest | Nature of Change | Consideration (NZD) | Number of Securities | Person's Votes Affected |
|----------------|-----------------------------|------------------|---------------------|----------------------|-------------------------|
| 14/12/2016     | as above                    | Buy              | 276,272.71          | 128,765              | 128,765                 |
| 14/12/2016     | as above                    | Buy              | 571,623.70          | 266,422              | 266,422                 |
| 14/12/2016     | as above                    | Buy              | 784,025.30          | 365,418              | 365,418                 |
| 14/12/2016     | as above                    | Buy              | 269,415.50          | 125,569              | 125,569                 |
| 14/12/2016     | as above                    | Buy              | 14,574.77           | 6,793                | 6,793                   |
| 14/12/2016     | as above                    | Buy              | 42,010.02           | 19,580               | 19,580                  |
| 14/12/2016     | as above                    | Buy              | 225,691.19          | 105,190              | 105,190                 |
| 15/12/2016     | as above                    | Buy              | 275,355.28          | 132,356              | 132,356                 |
| 15/12/2016     | as above                    | Buy              | 230,876.03          | 110,976              | 110,976                 |
| 15/12/2016     | as above                    | Buy              | 103,438.19          | 49,720               | 49,720                  |
| 15/12/2016     | as above                    | Buy              | 54,201.03           | 26,053               | 26,053                  |
| 15/12/2016     | as above                    | Buy              | 536,020.76          | 257,651              | 257,651                 |
| 15/12/2016     | as above                    | Buy              | 707,107.77          | 339,888              | 339,888                 |
| 15/12/2016     | as above                    | Buy              | 584,635.88          | 281,019              | 281,019                 |
| 15/12/2016     | as above                    | Buy              | 21,929.64           | 10,541               | 10,541                  |
| 15/12/2016     | as above                    | Buy              | 229,220.02          | 110,180              | 110,180                 |
| 15/12/2016     | as above                    | Buy              | 869,301.02          | 417,850              | 417,850                 |
| 15/12/2016     | as above                    | Buy              | 7,447.88            | 3,580                | 3,580                   |
| 15/12/2016     | as above                    | Buy              | 802,478.12          | 385,730              | 385,730                 |



| Date of Change | Holder of relevant interest | Nature of Change | Consideration (NZD) | Number of Securities | Person's Votes Affected |
|----------------|-----------------------------|------------------|---------------------|----------------------|-------------------------|
| 15/12/2016     | as above                    | Buy              | 297,490.89          | 142,996              | 142,996                 |
| 15/12/2016     | as above                    | Buy              | 21,929.64           | 10,541               | 10,541                  |
| 15/12/2016     | as above                    | Buy              | 1,489,518.22        | 715,972              | 715,972                 |
| 15/12/2016     | as above                    | Buy              | 383,965.38          | 184,562              | 184,562                 |
| 15/12/2016     | as above                    | Buy              | 42,409.25           | 20,385               | 20,385                  |
| 19/12/2016     | as above                    | Buy              | 7,669.27            | 3,700                | 3,700                   |
| 20/12/2016     | as above                    | Buy              | 6,988.55            | 3,463                | 3,463                   |
| 20/12/2016     | as above                    | Buy              | 131,254.72          | 65,040               | 65,040                  |
| 20/12/2016     | as above                    | Buy              | 170,158.91          | 84,318               | 84,318                  |
| 20/12/2016     | as above                    | Buy              | 381,865.65          | 189,224              | 189,224                 |
| 20/12/2016     | as above                    | Buy              | 20,206.85           | 10,013               | 10,013                  |
| 20/12/2016     | as above                    | Buy              | 6,988.55            | 3,463                | 3,463                   |
| 20/12/2016     | as above                    | Buy              | 72,708.74           | 36,029               | 36,029                  |
| 20/12/2016     | as above                    | Buy              | 337,107.07          | 167,045              | 167,045                 |
| 20/12/2016     | as above                    | Buy              | 109,726.04          | 54,372               | 54,372                  |
| 20/12/2016     | as above                    | Buy              | 141,831.38          | 70,281               | 70,281                  |
| 20/12/2016     | as above                    | Buy              | 32,672.42           | 16,190               | 16,190                  |
| 20/12/2016     | as above                    | Buy              | 17,185.81           | 8,516                | 8,516                   |
| 20/12/2016     | as above                    | Buy              | 472,137.57          | 233,956              | 233,956                 |

| Date of Change | Holder of relevant interest | Nature of Change | Consideration (NZD) | Number of Securities | Person's Votes Affected |
|----------------|-----------------------------|------------------|---------------------|----------------------|-------------------------|
| 20/12/2016     | as above                    | Buy              | 275,540.05          | 136,537              | 136,537                 |
| 20/12/2016     | as above                    | Buy              | 278,561.09          | 138,034              | 138,034                 |
| 20/12/2016     | as above                    | Buy              | 122,566.96          | 60,735               | 60,735                  |
| 20/12/2016     | as above                    | Buy              | 7,176.22            | 3,556                | 3,556                   |
| 21/12/2016     | as above                    | Buy              | 19,424.98           | 9,026                | 9,026                   |
| 21/12/2016     | as above                    | Buy              | 89,719.47           | 41,746               | 41,746                  |
| 21/12/2016     | as above                    | Buy              | 261,786.73          | 121,808              | 121,808                 |
| 21/12/2016     | as above                    | Buy              | 172,836.67          | 80,420               | 80,420                  |
| 21/12/2016     | as above                    | Buy              | 61,599.66           | 28,662               | 28,662                  |
| 21/12/2016     | as above                    | Buy              | 58,810.03           | 27,364               | 27,364                  |
| 22/12/2016     | as above                    | Buy              | 86,106.36           | 40,456               | 40,456                  |
| 22/12/2016     | as above                    | Buy              | 251,244.31          | 118,044              | 118,044                 |
| 22/12/2016     | as above                    | Buy              | 165,874.36          | 77,934               | 77,934                  |
| 22/12/2016     | as above                    | Buy              | 59,118.31           | 27,776               | 27,776                  |
| 22/12/2016     | as above                    | Buy              | 56,440.79           | 26,518               | 26,518                  |
| 22/12/2016     | as above                    | Buy              | 121,943.05          | 55,661               | 55,661                  |
| 22/12/2016     | as above                    | Buy              | 355,812.76          | 162,411              | 162,411                 |
| 22/12/2016     | as above                    | Buy              | 234,914.72          | 107,227              | 107,227                 |
| 22/12/2016     | as above                    | Buy              | 83,724.25           | 38,216               | 38,216                  |

| Date of Change | Holder of relevant interest | Nature of Change | Consideration (NZD) | Number of Securities | Person's Votes Affected |
|----------------|-----------------------------|------------------|---------------------|----------------------|-------------------------|
| 22/12/2016     | as above                    | Buy              | 79,931.95           | 36,485               | 36,485                  |
| 22/12/2016     | as above                    | Buy              | 17,020.47           | 8,000                | 8,000                   |
| 22/12/2016     | as above                    | Buy              | 24,050.68           | 11,000               | 11,000                  |
| 30/12/2016     | as above                    | Buy              | 27,741.77           | 13,000               | 13,000                  |
| 30/12/2016     | as above                    | Buy              | 79,767.12           | 37,425               | 37,425                  |
| 30/12/2016     | as above                    | Buy              | 231,208.51          | 108,478              | 108,478                 |
| 30/12/2016     | as above                    | Buy              | 58,259.31           | 27,334               | 27,334                  |
| 30/12/2016     | as above                    | Buy              | 153,602.60          | 72,067               | 72,067                  |
| 30/12/2016     | as above                    | Buy              | 57,728.59           | 27,085               | 27,085                  |
| 04/01/2017     | as above                    | Buy              | 21,365.01           | 10,226               | 10,226                  |
| 04/01/2017     | as above                    | Buy              | 60,177.62           | 28,803               | 28,803                  |
| 04/01/2017     | as above                    | Buy              | 2,870.67            | 1,374                | 1,374                   |
| 04/01/2017     | as above                    | Buy              | 19,568.22           | 9,366                | 9,366                   |
| 04/01/2017     | as above                    | Buy              | 8,827.23            | 4,225                | 4,225                   |
| 04/01/2017     | as above                    | Buy              | 54,147.95           | 25,917               | 25,917                  |
| 04/01/2017     | as above                    | Buy              | 40,736.84           | 19,498               | 19,498                  |
| 05/01/2017     | as above                    | Buy              | 101,401.79          | 48,603               | 48,603                  |
| 05/01/2017     | as above                    | Buy              | 285,632.87          | 136,907              | 136,907                 |
| 05/01/2017     | as above                    | Buy              | 13,629.98           | 6,533                | 6,533                   |

| Date of Change | Holder of relevant interest | Nature of Change | Consideration (NZD) | Number of Securities | Person's Votes Affected |
|----------------|-----------------------------|------------------|---------------------|----------------------|-------------------------|
| 05/01/2017     | as above                    | Buy              | 92,879.14           | 44,518               | 44,518                  |
| 05/01/2017     | as above                    | Buy              | 41,895.55           | 20,081               | 20,081                  |
| 05/01/2017     | as above                    | Buy              | 257,004.28          | 123,185              | 123,185                 |
| 05/01/2017     | as above                    | Buy              | 193,356.68          | 92,678               | 92,678                  |
| 06/01/2017     | as above                    | Buy              | 212,802.56          | 102,863              | 102,863                 |
| 06/01/2017     | as above                    | Buy              | 599,427.43          | 289,747              | 289,747                 |
| 06/01/2017     | as above                    | Buy              | 28,605.24           | 13,827               | 13,827                  |
| 06/01/2017     | as above                    | Buy              | 194,913.68          | 94,216               | 94,216                  |
| 06/01/2017     | as above                    | Buy              | 87,921.76           | 42,499               | 42,499                  |
| 06/01/2017     | as above                    | Buy              | 539,347.52          | 260,706              | 260,706                 |
| 06/01/2017     | as above                    | Buy              | 405,777.78          | 196,142              | 196,142                 |

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**8,088,727**

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## Annexure 3

| Company Name  | ACN /<br>Company No. | Country of<br>Incorporation |
|---|----------------------|-----------------------------|
| 255 FINANCE INVESTMENTS PTY LTD                         | 164 516 401          | AUSTRALIA                   |
| 255 FINANCE PTY LTD                                     | 168 112 507          | AUSTRALIA                   |
| ACCURIUM HOLDINGS PTY LTD                               | 158 242 936          | AUSTRALIA                   |
| ACCURIUM PTY LTD  | 009 492 219          | AUSTRALIA                   |
| AGRICULTURAL ASSET MANAGEMENT LIMITED                   | 08953424             | ENGLAND/WALES               |
| ALLFINE HOLDINGS PTY LTD                                | 100 231 918          | AUSTRALIA                   |
| ALPHINITY INVESTMENT MANAGEMENT PTY LTD                 | 140 833 709          | AUSTRALIA                   |
| APPIA EUROPE LIMITED                                    | 6490323              | ENGLAND/WALES               |
| APPIA FINANCE 2 LIMITED                                 | 6538054              | ENGLAND/WALES               |
| APPIA FINANCE LIMITED                                   | 6490331              | ENGLAND/WALES               |
| APPIA GROUP LIMITED                                     | 99865                | JERSEY                      |
| APPIA INVESTMENTS LIMITED                               | 6490313              | ENGLAND/WALES               |
| ARDEA INVESTMENT MANAGEMENT PTY LTD                     | 132 902 722          | AUSTRALIA                   |
| ARETE INVESTMENT PARTNERS PTY LTD                       | 167 156 961          | AUSTRALIA                   |
| BENTHAM ASSET MANAGEMENT PTY LTD                        | 140 833 674          | AUSTRALIA                   |
| CDPG AUSTRALIA PTY LIMITED                              | 124 498 095          | AUSTRALIA                   |
| CDPG LUXEMBOURG HOLDINGS SARL                           | B 127717             | LUXEMBOURG                  |
| CDPG LUXEMBOURG II SARL                                 | B 127580             | LUXEMBOURG                  |
| CDPG LUXEMBOURG SARL                                    | B 127515             | LUXEMBOURG                  |
| CDPG MALTA LIMITED                                      | C 41110              | MALTA                       |
| CESCADE PTY LIMITED                                     | 096 097 399          | AUSTRALIA                   |
| CFSG HOLDINGS NO 2 (VICTORIA) PTY LIMITED               | 107 601 605          | AUSTRALIA                   |
| CHALLENGER DIRECT PTY LTD                               | 006 475 501          | AUSTRALIA                   |
| CHALLENGER DIVERSIFIED PROPERTY DEVELOPMENT PTY LIMITED | 121 624 833          | AUSTRALIA                   |
| CHALLENGER DPG FRANCE II SAS                            | 495 391 062          | FRANCE                      |
| CHALLENGER DPG FRANCE SAS                               | 495 390 392          | FRANCE                      |
| CHALLENGER EMERGING MARKET INFRASTRUCTURE FUND PTE. LTD | 200804361D           | SINGAPORE                   |
| CHALLENGER EMERGING MARKET INFRASTRUCTURE FUND, L.P.    |                      | CAYMAN ISLANDS              |
| CHALLENGER FINANCIAL SERVICES PTY LIMITED               | 087 464 131          | AUSTRALIA                   |
| CHALLENGER FM 2 HOLDINGS PTY LIMITED                    | 080 036 657          | AUSTRALIA                   |
| CHALLENGER FUNDS MANAGEMENT HOLDINGS PTY LIMITED        | 107 728 030          | AUSTRALIA                   |
| CHALLENGER GROUP HOLDINGS LIMITED                       | 002 993 302          | AUSTRALIA                   |
| CHALLENGER GROUP PTY LIMITED                            | 003 374 196          | AUSTRALIA                   |
| CHALLENGER GROUP SERVICES (UK) LIMITED                  | 04244127             | ENGLAND/WALES               |
| CHALLENGER GROUP SERVICES PTY. LTD.                     | 085 657 307          | AUSTRALIA                   |
| CHALLENGER HOLDING VAGYONKEZELO KFT                     | 01-09-879644         | HUNGARY                     |
| CHALLENGER INVENTORY FINANCE SERVICING PTY LIMITED      | 107 706 810          | AUSTRALIA                   |
| CHALLENGER INVESTMENT SOLUTIONS MANAGEMENT PTY LTD      | 130 035 353          | AUSTRALIA                   |
| CHALLENGER JERSEY I3 LIMITED                            | 95120                | JERSEY                      |
| CHALLENGER LBC TERMINALS HOLDING COMPANY LIMITED        | C41149               | MALTA                       |
| CHALLENGER LBC TERMINALS LIMITED                        | C41150               | MALTA                       |
| CHALLENGER LIFE CDI NOMINEES PTY LTD                    | 055 293 644          | AUSTRALIA                   |
| CHALLENGER LIFE COMPANY HOLDINGS PTY LTD                | 006 381 193          | AUSTRALIA                   |

## Annexure 3

| Company Name   | ACN /<br>Company No. | Country of<br>Incorporation |
|--|----------------------|-----------------------------|
| CHALLENGER LIFE COMPANY LIMITED                            | 072 486 938          | AUSTRALIA                   |
| CHALLENGER LIFE DEBT INVESTMENTS (EUROPE) LIMITED          | 07626067             | ENGLAND/WALES               |
| CHALLENGER LIFE FUND PROPERTY INVESTMENTS PTY LTD          | 161 212 693          | AUSTRALIA                   |
| CHALLENGER LIFE INVESTMENTS UK LIMITED                     | 6067787              | ENGLAND/WALES               |
| CHALLENGER LIFE NOMINEES NO.2 PTY LTD                      | 078 627 013          | AUSTRALIA                   |
| CHALLENGER LIFE NOMINEES NO.3 PTY LIMITED                  | 151 482 147          | AUSTRALIA                   |
| CHALLENGER LIFE NOMINEES PTY LTD                           | 091 336 793          | AUSTRALIA                   |
| CHALLENGER LIFE OFFSHORE INVESTMENTS LIMITED               | 105145               | JERSEY                      |
| CHALLENGER LIFE SUBSIDIARY HOLDINGS LTD                    | 099 742 122          | AUSTRALIA                   |
| CHALLENGER LIMITED   | 106 842 371          | AUSTRALIA                   |
| CHALLENGER LUXEMBOURG HOLDING NO.1A SARL                   | B124890              | LUXEMBOURG                  |
| CHALLENGER LUXEMBOURG HOLDING NO.1B SARL                   | B124891              | LUXEMBOURG                  |
| CHALLENGER LUXEMBOURG HOLDING NO.2 SARL                    | B124889              | LUXEMBOURG                  |
| CHALLENGER MANAGED INVESTMENTS (INTERNATIONAL) PTY LIMITED | 120 871 212          | AUSTRALIA                   |
| CHALLENGER MANAGEMENT SERVICES LIMITED                     | 092 382 842          | AUSTRALIA                   |
| CHALLENGER MARGIN LENDING PTY LIMITED                      | 091 338 822          | AUSTRALIA                   |
| CHALLENGER MBK EMERGING MARKET INFRASTRUCTURE FUND GP LTD  | WK-209744            | CAYMAN ISLANDS              |
| CHALLENGER MBK FUND MANAGEMENT PTE. LTD                    | 200804360M           | SINGAPORE                   |
| CHALLENGER MORTGAGE MANAGEMENT PTY LTD                     | 087 271 109          | AUSTRALIA                   |
| CHALLENGER NON-CONFORMING FINANCE PTY LTD                  | 107 725 486          | AUSTRALIA                   |
| CHALLENGER ORIGINATOR FINANCE PTY LIMITED                  | 095 085 466          | AUSTRALIA                   |
| CHALLENGER PROPERTY ASSET MANAGEMENT PTY LTD               | 077 569 021          | AUSTRALIA                   |
| CHALLENGER RETIREMENT AND INVESTMENT SERVICES LIMITED      | 115 534 453          | AUSTRALIA                   |
| CHALLENGER SECURITISATION MANAGEMENT PTY LTD               | 100 346 898          | AUSTRALIA                   |
| CHALLENGER SKYBRIDGE (CAPITAL II) INVESTMENT LLP           | OC338355             | ENGLAND/WALES               |
| CHALLENGER SKYBRIDGE (FUND SLP) JERSEY LIMITED             | 100742               | JERSEY                      |
| CHALLENGER SKYBRIDGE (GP HOLDINGS) INVESTMENT LLP          | OC338388             | ENGLAND/WALES               |
| CHALLENGER SKYBRIDGE (GROUP) HOLDING COMPANY PTY LTD       | 130 888 327          | AUSTRALIA                   |
| CHALLENGER SKYBRIDGE (HASTINGS) HOLDING COMPANY PTY LTD    | 130 888 274          | AUSTRALIA                   |
| CHALLENGER SKYBRIDGE (HASTINGS) INVESTMENT LLP             | OC338387             | ENGLAND/WALES               |
| CHALLENGER SKYBRIDGE FUND (LP) JERSEY LIMITED              | 100741               | JERSEY                      |
| CHALLENGER SPECIAL SERVICING PTY LIMITED                   | 107 707 415          | AUSTRALIA                   |
| CHALLENGER SPECIALISED FINANCE NO.2 PTY LTD                | 168 107 355          | AUSTRALIA                   |
| CHALLENGER TREASURY LIMITED                                | 093 307 996          | AUSTRALIA                   |
| CHALLENGER UK TERMINALS LIMITED                            | 95751                | JERSEY                      |
| CHALLENGER WELCOME BREAK LIMITED                           | 99827                | JERSEY                      |
| CHALLENGER WHOLESALE FINANCE HOLDINGS PTY LIMITED          | 087 284 240          | AUSTRALIA                   |
| CHALLENGER WIND HOLDINGS PTY LIMITED                       | 151 496 061          | AUSTRALIA                   |
| CLASHFERN INVESTMENTS (UK) LIMITED                         | 4558112              | ENGLAND/WALES               |
| CLS US HOLDINGS, LLC                                       | 5302598              | UNITED STATES               |
| CPHIC INVESTMENTS PTY LTD                                  | 093 340 526          | AUSTRALIA                   |
| CSPP1 MAITLAND PTY LTD                                     | 122 460 968          | AUSTRALIA                   |
| CSPP1 MAVIS COURT PTY LTD                                  | 122 461 983          | AUSTRALIA                   |

## Annexure 3

| Company Name   | ACN /<br>Company No. | Country of<br>Incorporation |
|--|----------------------|-----------------------------|
| FIDANTE PARTNERS HOLDINGS EUROPE LIMITED                 | 06172534             | ENGLAND/WALES               |
| FIDANTE PARTNERS (GUERNSEY) LIMITED                      | 40288                | GUERNSEY                    |
| FIDANTE PARTNERS ALPHINITY HOLDINGS PTY LTD              | 140 716 016          | AUSTRALIA                   |
| FIDANTE PARTNERS ARDEA HOLDINGS PTY LTD                  | 133 865 853          | AUSTRALIA                   |
| FIDANTE PARTNERS ARETE HOLDINGS PTY LTD                  | 143 836 373          | AUSTRALIA                   |
| FIDANTE PARTNERS ASSET MANAGEMENT (EUROPE) LIMITED       | 06393787             | ENGLAND/WALES               |
| FIDANTE PARTNERS BENTHAM HOLDINGS PTY LTD                | 140 715 573          | AUSTRALIA                   |
| FIDANTE PARTNERS EUROPE LIMITED                          | 04040660             | ENGLAND/WALES               |
| FIDANTE PARTNERS GP US LLC                               | 5651702              | UNITED STATES               |
| FIDANTE PARTNERS HOLDINGS (GUERNSEY) LIMITED             | 43315                | GUERNSEY                    |
| FIDANTE PARTNERS HOLDINGS PTY LIMITED                    | 123 318 650          | AUSTRALIA                   |
| FIDANTE PARTNERS INVESTMENT FUNDS PUBLIC LIMITED COMPANY | 533320               | IRELAND                     |
| FIDANTE PARTNERS KAPSTREAM HOLDINGS PTY LIMITED          | 123 319 460          | AUSTRALIA                   |
| FIDANTE PARTNERS LIMITED                                 | 002 835 592          | AUSTRALIA                   |
| FIDANTE PARTNERS MERLON HOLDINGS PTY LTD                 | 140 715 662          | AUSTRALIA                   |
| FIDANTE PARTNERS METISQ HOLDINGS PTY LTD                 | 143 376 961          | AUSTRALIA                   |
| FIDANTE PARTNERS NOVAPORT HOLDINGS PTY LTD               | 140 715 797          | AUSTRALIA                   |
| FIDANTE PARTNERS R&M HOLDINGS PTY LIMITED                | 152 375 436          | AUSTRALIA                   |
| FIDANTE PARTNERS SERVICES LIMITED                        | 119 605 373          | AUSTRALIA                   |
| FIDANTE PARTNERS TEMPO HOLDINGS PTY LTD                  | 167 321 262          | AUSTRALIA                   |
| FIDANTE PARTNERS US LLC                                  | 5651705              | UNITED STATES               |
| FIDANTE PARTNERS WAVESTONE HOLDINGS PTY LIMITED          | 133 626 276          | AUSTRALIA                   |
| FIDANTE PARTNERS WHITEHELM HOLDINGS PTY LTD              | 169 043 903          | AUSTRALIA                   |
| FIDANTE PARTNERS WYETREE LIMITED                         | 09387239             | ENGLAND/WALES               |
| GASVALPO S.A.  | 96.960.800-6         | CHILE                       |
| GREENCAPE CAPITAL PTY LTD                                | 120 328 529          | AUSTRALIA                   |
| GV CAYMAN COMPANY LIMITED                                | OG-206918            | CAYMAN ISLANDS              |
| GV CHILE HOLDING LIMITADA                                | 124311723611675      | CHILE                       |
| GV CHILE LIMITADA  | 124301725311696      | CHILE                       |
| GV JERSEY HOLDING COMPANY LIMITED                        | 100293               | JERSEY                      |
| GV JERSEY TRUSTEE COMPANY LIMITED                        | 100294               | JERSEY                      |
| GV JERSEY TRUSTEE COMPANY NO. 2 LIMITED                  | 100367               | JERSEY                      |
| HOWARD COMMERCIAL LENDING PTY LTD                        | 000 033 143          | AUSTRALIA                   |
| KUDU INVESTMENT MANAGEMENT LLC                           | 1231609              | UNITED STATES               |
| KUDU INVESTMENT PARTNERS I, LP                           | 47-2497501           | UNITED STATES               |
| KUDU INVESTMENTS GP LLC                                  | 1244682              | UNITED STATES               |
| LANV PTY LTD   | 147 224 502          | AUSTRALIA                   |
| LBC TANK TERMINALS (JERSEY) LIMITED                      | 97371                | JERSEY                      |
| LEASE COLLATERAL NO.2 PTY LTD                            | 168 112 481          | AUSTRALIA                   |
| LEASE COLLATERAL PTY LTD                                 | 168 112 472          | AUSTRALIA                   |
| LEASE FUNDING MANAGEMENT PTY LTD                         | 168 112 490          | AUSTRALIA                   |
| MAITLAND NOMINEE HOLDINGS PTY LIMITED                    | 122 853 114          | AUSTRALIA                   |
| MAVIS COURT DEVELOPMENT CO PTY LTD                       | 124 112 956          | AUSTRALIA                   |

## Annexure 3

| Company Name  | ACN /<br>Company No. | Country of<br>Incorporation |
|---|----------------------|-----------------------------|
| MAWBURY PTY LIMITED   | 096 097 479          | AUSTRALIA                   |
| MERLON CAPITAL PARTNERS PTY LTD                                     | 140 833 683          | AUSTRALIA                   |
| METISQ CAPITAL HOLDINGS PTY LTD                                     | 158 011 351          | AUSTRALIA                   |
| METISQ CAPITAL PTY LTD  | 104 642 613          | AUSTRALIA                   |
| METISQ CAPITAL SINGAPORE PTE. LTD.                                  | 49G                  | SINGAPORE                   |
| METISQ LIBRA GREATER CHINA EQUITY FUND LTD.                         | WK-237319            | CAYMAN ISLANDS              |
| MIR GREATER CHINA PTE LTD   | 200715836D           | SINGAPORE                   |
| MIR LIBRA CAPITAL MANAGEMENT LTD                                    | 236748               | CAYMAN ISLANDS              |
| NOVAPORT CAPITAL PTY LTD  | 140 833 656          | AUSTRALIA                   |
| OAKLANDS HILL PTY LTD   | 149 814 559          | AUSTRALIA                   |
| OAKLANDS HILL WIND FARM PTY LTD                                     | 126 595 935          | AUSTRALIA                   |
| OFFSHORE REINSURER (BERMUDA) COMPANY LIMITED                        | 51746                | BERMUDA                     |
| OIKOS LIMITED   | 2705354              | ENGLAND/WALES               |
| OIKOS STORAGE LIMITED   | 315280               | ENGLAND/WALES               |
| RESIDENTIAL REAL ESTATE TOTAL RETURN OPPORTUNITIES FUND LTD.        | 212456               | CAYMAN ISLANDS              |
| RESIDENTIAL REAL ESTATE TOTAL RETURN OPPORTUNITIES MASTER FUND L.P. | 27263                | CAYMAN ISLANDS              |
| RESONANCE ASSET MANAGEMENT LIMITED                                  | 09028327             | ENGLAND/WALES               |
| SABRAND LIMITED   | 126677               | CYPRUS                      |
| STRUCTURED CREDIT RESEARCH LLP                                      | OC328062             | ENGLAND/WALES               |
| TALAVERA HERRING PTY LIMITED  | 086 068 984          | AUSTRALIA                   |
| TEMPO ASSET MANAGEMENT PTY LTD                                      | 167 321 637          | AUSTRALIA                   |
| THE LIBERTY GROUP CONSORTIUM PTY LTD                                | 082 564 289          | AUSTRALIA                   |
| TLG SERVICES PTY LIMITED  | 092 500 608          | AUSTRALIA                   |
| TLGH PTY LIMITED  | 092 927 467          | AUSTRALIA                   |
| TRE DATA CENTRES CANBERRA PTY LTD                                   | 141 881 227          | AUSTRALIA                   |
| US LLC HOLDINGS PTY LTD   | 130 888 292          | AUSTRALIA                   |
| US LLC INVESTMENTS LLC  | 36-4811214           | UNITED STATES               |
| WATER VENTURES LIMITED  | 09592184             | ENGLAND/WALES               |
| WATERFORD COUNTY PTY LIMITED  | 122 853 089          | AUSTRALIA                   |
| WAVESTONE CAPITAL PTY LTD   | 120 179 419          | AUSTRALIA                   |
| WELCOME BREAK CAYMAN LIMITED  | FC027450             | CAYMAN ISLANDS              |
| WELCOME BREAK GROUP HOLDINGS LIMITED                                | FC027451             | CAYMAN ISLANDS              |
| WELCOME BREAK GROUP LIMITED   | 03147949             | ENGLAND/WALES               |
| WELCOME BREAK HOLDINGS (1) LIMITED                                  | 04099287             | ENGLAND/WALES               |
| WELCOME BREAK HOLDINGS (2) LIMITED                                  | 04379574             | ENGLAND/WALES               |
| WELCOME BREAK HOLDINGS LIMITED                                      | 03290817             | CAYMAN ISLANDS              |
| WELCOME BREAK LIMITED   | 01735476             | ENGLAND/WALES               |
| WELCOME BREAK NO.1 LIMITED  | 08331837             | ENGLAND/WALES               |
| WELCOME BREAK NO.2 LIMITED  | 08331870             | ENGLAND/WALES               |
| WELCOME BREAK NO.3 LIMITED  | 08331918             | ENGLAND/WALES               |
| WELCOME BREAK SERVICES LIMITED                                      | 04099292             | ENGLAND/WALES               |
| WYETREE FUNDS PLC   | 520464               | IRELAND                     |