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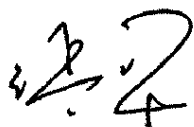
8 November 2017

Form 604: Notice of change of interests of substantial holder

Please find enclosed notice of change of interests of substantial holder from Mr Zhang Hua on behalf of himself and his controlled entities Power Growth Global Limited and Brecken International Limited (the "Holders"), in relation to change of their substantial holding in Nufarm Limited ("Nufarm") as described in the substantial holding notice.

The Holders also wish to inform Nufarm that they currently intend this transaction to be a financial investment in Nufarm, and the Holders have no current intention to seek control of Nufarm (via takeover or otherwise), to request a board seat or to control or influence the composition of Nufarm's board or the conduct of its affairs. However, the Holders reserve the right to assess their strategy and respond to market, economic, company or third party developments, including to increase or decrease their holdings from time to time.

For and on behalf of the Holders



Name: Mr ZHANG Hua

Form 604**Corporations Act 2001
Section 671B****Notice of change of interests of substantial holder**

To Company Name/Scheme Nufarm Limited ("Company")

ACN/ARSN 091 323 312

1. Details of substantial holder (1)

Name Mr ZHANG Hua on behalf of himself and his controlled entities Power Growth Global Limited ("Power Growth") and Brecken International Limited ("Brecken")

ACN/ARSN (if applicable) Not applicable

There was a change in the interests of the substantial holder on Not applicable – see note under heading 2

The previous notice was given to the company on 20 / 06 / 2017

The previous notice was dated 20 / 06 / 2017

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		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	17,116,950	6.4126%	24,031,344	7.3452%*

*Note: There is no movement of at least 1% in its substantial holding. However, this notice is given for completeness.

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
See Annexure A					

4. Present relevant interests

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Brecken and Mr Zhang Hua	Brecken	Brecken	Brecken has a relevant interest under 608(1) of the Corporations Act. Mr Zhang Hua (who has a controlling interest in Brecken) has a relevant interest under section 608(3) of the Corporations Act.	3,043 fully paid ordinary shares	3,043
Power Growth and Mr Zhang Hua	Power Growth	Power Growth	Power Growth has a relevant interest under 608(1) of the Corporations Act. Mr Zhang Hua (who has a controlling interest in Power Growth) has a relevant interest under	11,247,895 fully paid ordinary shares	11,247,895

			section 608(3) of the Corporations Act.		
Power Growth and Mr Zhang Hua	Unknown	Unknown. UBS may hold the interest in Nufarm shares from time to time which are subject of the Collar.	Power Growth has entered into a collar agreement with UBS AG, London Branch ("UBS") ("Collar") on 21 September 2015, and an amendment agreement on 15 October 2015, in respect of 3,902,018 Nufarm shares under which Power Growth has a right to acquire these Nufarm shares. Under section 608(8) of the Corporations Act, Power Growth may be taken to have a relevant interest in any Nufarm shares which UBS has a relevant interest. See Annexure B of the previous notice dated 22 March 2016.	780,406 fully paid ordinary shares	780,406
Power Growth and Mr Zhang Hua	Unknown	Unknown. UBS may hold the interest in Nufarm shares from time to time which are subject of the September 2016 Collar.	Power Growth has replaced the TRS (as defined in and set out at Annexures P1 – P3 of the previous notice dated 26 August 2016) with a new collar agreement with UBS by entering into a Confirmation of a Collar-type Share Option Transaction (see Annexure E of the previous notice dated 26 September 2016) and a Confirmation Side Letter (see Annexure F of the previous notice dated 26 September 2016) on 6 September 2016 ("September 2016 Collar") in respect of the 6,000,000 shares under which Power Growth continues to have a right to acquire these shares. Under section 608(8) of the Corporations Act, Power Growth may be taken to have a relevant interest in any Nufarm shares which UBS has a relevant interest.	6,000,000 fully paid ordinary shares	6,000,000
Power Growth and Mr Zhang Hua	Unknown	Unknown. CS may hold the interest in Nufarm shares from time to time which are subject of the CS October 2016 Collar.	Power Growth has entered into a collar agreement with Credit Suisse AG, Singapore Branch ("CS") by entering into a Confirmation of a Collar-type Share Option Transaction (see Annexure C of the previous notice dated 20 June 2017) on 12 October 2016 ("CS October 2016 Collar") in respect of 6,000,000 shares under which Power Growth would have a right to acquire these shares. Under	6,000,000 fully paid ordinary shares	6,000,000

			section 608(8) of the Corporations Act, Power Growth may be taken to have a relevant interest in any Nufarm shares which CS has a relevant interest.		
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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:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	

6. Addresses

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

Name	Address
Mr Zhang Hua	Unit E, 29th floor, Citytower, No.86 Renminnan road Chengdu City, Sichuan province, China
Power Growth Global Limited (BVI Company Number 1872207)	P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands.
Brecken International Limited (BVI Company Number 1745036)	P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands.

Signature

print name Zhang Hua

Capacity Director

sign here

date 08 / 11 / 2017



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 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) 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).

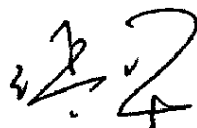
See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) 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.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A of 2 pages referred to in the accompanying Form 604 (Notice of change of interests of substantial holder) – lodged by Mr ZHANG Hua on behalf of himself and his controlled entities Power Growth Global Limited and Brecken International Limited in respect of their relevant interest in Nufarm Limited (ACN 091 323 312).

Sign here:



Print name:

Zhang Hua

Capacity:

Director

Date:

08 / 11 / 2017

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
			Cash	Non-Cash		
Shares held by Power Growth						
UBS account						
17 July 2017	Power Growth and Mr Zhang Hua	Shares acquired pursuant to settlement in relation to the expiration date under the Collar (see Annexure B of the previous notice dated 22 March 2016)	Payment in accordance with the terms of the Collar		780,403 fully paid ordinary shares	780,403
17 August 2017	Power Growth and Mr Zhang Hua	Shares acquired pursuant to settlement in relation to the expiration date under the Collar (see Annexure B of the previous notice dated 22 March 2016)	Payment in accordance with the terms of the Collar		780,403 fully paid ordinary shares	780,403
14 September 2017	Power Growth and Mr Zhang Hua	Shares acquired pursuant to settlement in relation to the expiration date under the Collar (see Annexure B of the previous notice dated 22 March 2016)	Payment in accordance with the terms of the Collar		780,403 fully paid ordinary shares	780,403
17 October 2017	Power Growth and Mr Zhang Hua	Shares acquired pursuant to settlement in relation to the expiration date under the Collar (see Annexure B of the previous notice dated 22 March 2016)	Payment in accordance with the terms of the Collar		780,403 fully paid ordinary shares	780,403
31 August 2017	Power Growth and Mr Zhang Hua	Transferred to Bank of America Merrill Lynch ("BAML")	N/A		(1,977,907) fully paid ordinary shares	(1,977,907)

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
			Cash	Non-Cash		
		account				
3 November 2017	Power Growth and Mr Zhang Hua	Shares acquired from the institutional shortfall bookbuild in relation to the Company's rights issue	AUD\$25,500,000		3,000,000 fully paid ordinary shares	3,000,000
3 November 2017	Power Growth and Mr Zhang Hua	Shares acquired pursuant to the Company's rights issue	AUD\$29,357,955		3,914,394 fully paid ordinary shares	3,914,394
BAML account						
31 August 2017	Power Growth and Mr Zhang Hua	Shares transferred from UBS account	N/A		1,977,907 fully paid ordinary shares	1,977,907