

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To Company Name/Scheme Ellex Medical Lasers Ltd
ACN/ARSN 007 702 927

1. Details of substantial holder (1)

Name Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse Group AG and its affiliates)
ACN/ARSN (if applicable) 008 496 713
The holder became a substantial holder on 09-Jan-2018

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Common Stock	7,181,531	7,181,531	5.00%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Voting rights and right to dispose	4,075,529 Common Stock
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	Holder of securities subject to an obligation to return under a securities lending agreement	3,106,002 Common Stock

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	CS Fourth Nominees Pty Limited (ACN 069 126 432)	Credit Suisse Equities (Australia) Limited	4,075,529 Common Stock
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	CS Third Nominees Pty Limited (ACN 007 053 849)	Credit Suisse Securities (Europe) Limited	3,106,002 Common Stock

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure "A"				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	Related Body Corporate
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Related Body Corporate

7. Addresses

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

Name	Address
Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
CS Third Nominees Pty Limited (ACN 007 053 849)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Fourth Nominees Pty Limited (ACN 069 126 432)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	One Cabot Square, London, E14 4QJ

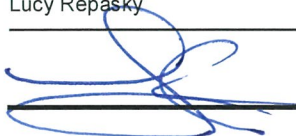
Signature

print name Lucy Repasky

capacity Company Secretary

sign here

date 15-Jan-2018



Annexure "A"

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Credit Suisse Equities (Australia) Limited	09-Nov-2017	1,941,405.90 AUD		1,848,958 Common Stock
Credit Suisse Equities (Australia) Limited	09-Nov-2017	51,610.30 AUD		51,533 Common Stock
Credit Suisse Equities (Australia) Limited	22-Nov-2017	17,348.73 AUD		-16,962 Common Stock
Credit Suisse Equities (Australia) Limited	14-Dec-2017	2,301,600.00 AUD		2,192,000 Common Stock
Credit Suisse Equities (Australia) Limited	14-Dec-2017	3,456.00 AUD		3,600 Common Stock
Credit Suisse Equities (Australia) Limited	19-Dec-2017	3,420.00 AUD		-3,600 Common Stock
Credit Suisse Securities (Europe) Limited	29-Nov-2017	Refer to Annexure B of Notice	Stock borrowed under Master Prime brokerage agreement	1,423,000 Common Stock
Credit Suisse Securities (Europe) Limited	01-Dec-2017	Refer to Annexure B of Notice	Stock borrowed under Master Prime brokerage agreement	1,408,000 Common Stock
Credit Suisse Securities (Europe) Limited	01-Dec-2017	Refer to Annexure B of Notice	Stock returned under Master Prime brokerage agreement	-1,408,060 Common Stock
Credit Suisse Securities (Europe) Limited	18-Dec-2017	Refer to Annexure B of Notice	Stock borrowed under Master Prime brokerage agreement	1,255,472 Common Stock
Credit Suisse Securities (Europe) Limited	20-Dec-2017	Refer to Annexure B of Notice	Stock borrowed under Master Prime brokerage agreement	1,242,000 Common Stock
Credit Suisse Securities (Europe) Limited	20-Dec-2017	Refer to Annexure B of Notice	Stock returned under Master Prime brokerage agreement	-814,882 Common Stock
Credit Suisse Securities (Europe) Limited	22-Dec-2017	Refer to Annexure B of Notice	Stock borrowed under Master Prime brokerage agreement	1,229,000 Common Stock
Credit Suisse Securities (Europe) Limited	22-Dec-2017	Refer to Annexure B of Notice	Stock returned under Master Prime brokerage agreement	-1,228,528 Common Stock
Credit Suisse Securities	28-Dec-2017	Refer to Annexure B	Stock	1,216,000 Common Stock

(Europe) Limited		of Notice	borrowed under Master Prime brokerage agreement	
Credit Suisse Securities (Europe) Limited	28-Dec-2017	Refer to Annexure B of Notice	Stock returned under Master Prime brokerage agreement	-1,216,000 Common Stock
Credit Suisse Securities (Europe) Limited	02-Jan-2018	Refer to Annexure B of Notice	Stock returned under Master Prime brokerage agreement	-1,203,000 Common Stock
Credit Suisse Securities (Europe) Limited	09-Jan-2018	Refer to Annexure B of Notice	Stock borrowed under Master Prime brokerage agreement	1,203,000 Common Stock

This is Annexure "A" referred to in the Form 603 "Notice of initial substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Lucy Repasky capacity Company Secretary

sign here date 15-Jan-2018



Annexure "B"

This is Annexure "B" referred to in the Form 603 "Notice of initial substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name

Lucy Repasky

capacity

Company Secretary

sign here

date

15-Jan-2018



Prescribed information**Schedule**

Type of agreement	Master Prime Brokerage Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) and Atlantic Absolute Return Fund
Transfer date	9-Jan-2018
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 5 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 days prior written notice or earlier upon agreement.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.