

**Form 603
Corporations Act 2001
Section 671B**

Notice of Initial Substantial Holder

To: **INGHAMS GROUP LTD**

ACN/ARSN:

1. Details of substantial holder (1)

Name: FMR LLC and the entities listed in Annexure A ("FMR")

ACN/ARSN (if applicable)

The holder became a substantial holder on 29 June 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 | Person's votes (5) | Voting power (6) |
|--------------------------------|-----------------------------|---------------------------|-------------------------|
| COMMON STOCK | 19,296,293 | 19,296,293 | 5.07% |

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:

Refer to Annexure A

4. Details of present registered holders

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

Refer to Annexure A

5. Consideration

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

| Date of Acquisition | Holder of Relevant Interest | Consideration (9) | Class and Number of Securities |
|----------------------------|------------------------------------|--------------------------|---------------------------------------|
| | | AUD | COMMON STOCK |
| 08-Mar-18 | FMR | 3.76 | 146,363 |
| 12-Mar-18 | FMR | 3.73 | 49,518 |
| 13-Mar-18 | FMR | 3.80 | 25,479 |
| 14-Mar-18 | FMR | 3.62 | 168,917 |
| 14-Mar-18 | FMR | 3.62 | 7,345,137 |
| 14-Mar-18 | FMR | 3.62 | 271,729 |
| 14-Mar-18 | FMR | 3.62 | 35,336 |
| 14-Mar-18 | FMR | 3.62 | 11,073 |

| | | | |
|-----------|-----|-------------------|-------------------|
| 14-Mar-18 | FMR | 3.62 | 922,646 |
| 14-Mar-18 | FMR | 3.62 | 513,123 |
| 19-Mar-18 | FMR | 3.51 | 80,612 |
| 22-Mar-18 | FMR | 3.49 | 2,787 |
| 26-Mar-18 | FMR | 3.45 | 121,163 |
| 26-Apr-18 | FMR | 3.62 | 123,329 |
| 03-May-18 | FMR | 3.83 | 4,476 |
| 07-Jun-18 | FMR | 3.75 | 816,484 |
| 08-Jun-18 | FMR | 3.68 | 2,023 |
| 08-Jun-18 | FMR | 3.68 | 2,049 |
| 18-Jun-18 | FMR | 3.80 | 5,320 |
| 29-Jun-18 | FMR | 3.82 | 385,842 |
| 29-Jun-18 | FMR | 3.82 | 646,524 |
| | | Total Buys | 11,679,930 |

6. Associates

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

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/A | |

7. Addresses

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

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|---------------------|
| Refer to Annexure A |
|---------------------|



Sign Here _____

Dated: 03 July 2018

Ryo Sato

Regulatory Reporting Manager

Duly authorized under Powers of Attorney by and on behalf of FMR LLC

Annexure A

| Investment Manager | Address | Custodian | Nature of Relevant Interest | Sum of Numerator Shares |
|---|--|--------------------------------|--------------------------------------|-------------------------|
| FIDELITY MANAGEMENT & RESEARCH (JAPAN) LIMITED | 4-1-17 Kamiya-cho Prime Place, Toranomom, Minatoku, Tokyo 105-0001 Japan | BANK OF NEW YORK MELLON | Investment Discretion / Voting Power | 7,955,613 |
| | | BROWN BROTHERS HARRIMAN AND CO | | 1,923,294 |
| | | JPMORGAN CHASE BANK | | 32,511 |
| FMR CO., INC | 245 Summer Street, Boston, MA 02210 United States | JPMORGAN CHASE BANK | | 18,621 |
| | | STATE STREET BANK AND TR CO | | 1,338,745 |
| FMR INVESTMENT MANAGEMENT (UK) LIMITED | 1 St. Martin's Le Grand, London, EC1A 4AS | BROWN BROTHERS HARRIMAN AND CO | | 239,424 |
| | | JPMORGAN CHASE BANK | | 513,123 |
| | | NORTHERN TRUST CO (C) | | 7,274,630 |
| Fidelity Institutional Asset Management Trust Company | 900 Salem Street, Smithfield, RI 02917 United States | JPMORGAN CHASE BANK | | 332 |
| Grand Total | | | | 19,296,293 |