

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To, Company Name/Scheme Australian Vintage Limited

ABN 78 052 179 932

1. Details of substantial holder (1)

Name Allan Gray Australia Pty Ltd (Allan Gray Australia) and its related bodies corporate as set out in Table 1 of Annexure A (together the Group), as investment manager for the funds or investment mandates listed at Table 2 of Annexure A 112 316 168 (ACN of Allan Gray Australia)

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

4 May 2017

The previous notice was given to the company on

10 Oct 2013

The previous notice was dated

10 Oct 2013

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)
Ordinary shares	45,059,587	19.41%	46,452,386	16.86%

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, Tables 2 and 3					

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
See Annexure A, Tables 2 and 4					

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
See Annexure A, Tables 1 and 2	

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6. Addresses

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

Name	Address
Orbis Group	C/- Allan Gray Australia, Level 2 Challis House, 4 Martin Place Sydney, NSW 2000

Signature

print name Eugene Tan

Company Secretary

sign here



date 8 May 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.

Australian Vintage Limited

THIS IS ANNEXURE A OF 2 PAGES REFERRED TO IN THE ABOVE FORM 604

Print name	Eugene Tan	Director
Sign here		Date: 8 May 2017

Table 1 – Related bodies corporate

The following entities are associates of Allan Gray Australia Pty Ltd (AGA) and each other by virtue of being related bodies corporate.

Orbis Allan Gray Limited	Orbis Mansfield Street Properties Ltd
Orbis Holdings Limited	Orbis Investment Management (BVI) Limited (OIMLBVI)
Orbis Investment Management Limited (OIML)	Orbis Investment Advisory Pty Limited
Orbis Asset Management Limited (OAML)	Allan Gray (Holdings) Pty Ltd
Orbis Administration Limited	Orbis Investment Advisory (Hong Kong) Limited
Orbis Investment Research Limited	Orbis Client Services (Canada) Limited
Orbis Investment Management (MIS) Limited	Orbis Holdings (UK) Limited
Triple Blue Holdings Limited	Orbis Investment Management (Europe) LLP
Pictet Overseas Trust Corporation and Pictet Trustee Company SA	Orbis Investment Management (Luxembourg) S.A

Table 2 - Funds

An entity within the Group acts as investment manager for some or all of the assets in the following funds.

No	Fund name	Manager	Code	Registered holder	Persons entitled to be registered holder
1.	Allan Gray Australia Equity Fund	AGA	SMEF	Citibank N.A., Sydney Branch as SMEF's custodian	Equity Trustees Limited as SMEF's responsible entity
2.	Allan Gray Australia Balanced Fund	AGA	SMBF	Citibank N.A., Hong Kong Branch as SMBF's custodian	Equity Trustees Limited as SMBF's responsible entity
3.	Allan Gray Australia Opportunity Fund	AGA	SMSF	Citibank N.A., Sydney Branch as SMSF's custodian	Equity Trustees Limited as SMSF's responsible entity
4.	Warakirri Australian Equities Pensions and Charities Fund	AGA	SMWA	ANZ Nominees Ltd as SMWA's custodian	Warakirri Asset Management Pty Ltd SMWA's trustee
5.	Morningstar Australian Shares High Alpha Fund	AGA	SMIA	JP Morgan Nominees Australia Ltd as SMIA's custodian	Morningstar Investment Management Australia Limited SMIA's trustee
6.	Construction and Building Unions Superannuation Fund	AGA	SMCB	NAB Custodial Services as SMCB's custodian	United Super Pty Ltd as SMCB's trustee
7.	HESTA Superannuation Fund	AGA	SMHT	JP Morgan Nominees Australia Ltd as SMHT's custodian	H.E.S.T. Australia Ltd as SMHT's trustee
8.	Hostplus Pooled Superannuation Trust	AGA	SMHP	Citibank N.A., Sydney Branch as SMHP's custodian	Host Plus Pty Ltd as SMHP's trustee
9.	Russell Australian Opportunities Fund	AGA	SMRI	State Street Australia Ltd as SMRI's custodian	Russell Investment Management Ltd as SMRI's responsible entity
10.	MyLifeMyMoney Superannuation Fund	AGA	SMCS	NAB Custodial Services as custodian for SMCS	CSF Pty Ltd as SMCS's trustee
11.	Maritime Super	AGA	SMMS	NAB Custodial Services as custodian for SMMS	Maritime Super Pty Ltd as SMMS's trustee
12.	Non-Government Schools Superannuation Fund	AGA	SMNG	State Street Australia Ltd as SMNG's custodian	Non-Government Schools Superannuation Fund Pty Ltd as SMNG's trustee
13.	REST Superannuation Fund	AGA	SMRT	State Street Australia Ltd as SMRT's custodian	Retail Employees Superannuation Pty Ltd as SMRT's trustee
14.	Government Employees Superannuation Board	AGA	SMGB	Northern Trust Corporation as SMGB's custodian	Government Employees Superannuation Board
15.	Orbis Global Equity Fund (Australia Registered)	OIML	GAPL	Citibank N.A., Hong Kong Branch, as GAPL's custodian	Equity Trustees Limited as GAPL's responsible entity
16.	Orbis Emerging Markets Equity Fund (Australia Registered)	OIML	EMAF	Citibank N.A., Hong Kong Branch, as EMAF's custodian	Equity Trustees Limited as EMAF's responsible entity
17.	Orbis Global Equity LE Fund (Australia Registered)	AGA	GALE	Citibank N.A., Hong Kong Branch, as GALE's custodian	Equity Trustees Limited as GALE's responsible entity
18.	Orbis Global Equity Fund Limited	OIML	OGEF	Citigroup Fund Services Canada, Inc (Citi Canada) as OGEF's custodian	OGEF

No	Fund name	Manager	Code	Registered holder	Persons entitled to be registered holder
19.	Orbis Optimal SA Fund Limited	OIML	OSAP	Citi Canada as OSAP's custodian	OSAP
20.	Institutional Global Equity Fund	OIML	IGEF	Citi Canada as IGEF's custodian	IGEF
21.	Orbis Optimal LP	OIML	OOLP	Citi Canada as OOLP's custodian	OOLP
22.	Orbis International Equity LP	OIML	IELP	Citi Canada as IELP's custodian	IELP
23.	Orbis Institutional Global Equity LP	OIML	OGLP	Citi Canada as OGLP's custodian	OGLP
24.	Orbis Institutional International Equity LP	OIML	ONLP	Citi Canada as ONLP's custodian	ONLP
25.	Orbis Institutional U.S. Equity LP	OIML	USLP	Citi Canada as USLP's custodian	USLP
26.	Orbis Institutional Emerging Markets Equity LP	OIML	EMLP	Citi Canada as EMLP's custodian	EMLP
27.	Orbis SICAV – Global Equity Fund	OIML	SGPL	Citibank International plc (Luxembourg Branch) (Citi Lux) as SGPL's custodian	SGPL
28.	Orbis SICAV – Emerging Markets Fund	OIML	XJPL	Citi Lux as XJPL's custodian	XJPL
29.	Orbis SICAV – Global Balanced Fund	OIML	GBSA	Citi Lux as GBSA's custodian	GBSA
30.	Orbis SICAV – International Equity	OIML	SNPL	Citi Lux as SNPL's custodian	SNPL
31.	Orbis OEIC Global Equity Fund	OIML	UKGE	Citi Lux as UKGE's custodian	UKGE
32.	Orbis Institutional Global Equity (OFO)	OIML	OGEO	Citi Canada as OGEO's custodian	OGEO

Table 3 – Change in relevant interest

Trade Date	Reference Code	Action	No of security	Consideration
09 Nov 16	SMCB	Buy	236,210	\$ 111,728
09 Nov 16	SMCS	Buy	95,579	\$ 45,209
09 Nov 16	SMEF	Buy	356,698	\$ 168,718
25 Nov 13 to 09 Nov 16	SMGB	Buy	2,674,641	\$ 1,061,699
20 Mar 15 to 09 Nov 16	SMHP	Buy	1,337,587	\$ 539,621
28 Jul 15 to 09 Nov 16	SMHT	Buy and Sell	-2,760,593	-\$ 973,078
24 Apr 15 to 09 Nov 16	SMIA	Buy and Sell	12,177	\$ 7,721
20 Mar 15 to 09 Nov 16	SMMS	Buy	490,121	\$ 190,447
21 Nov 13 to 16 Nov 16	SMNG	Buy and Sell	-2,116,332	-\$ 972,477
24 Jun 14 to 06 Mar 15	SMQS	Buy and Sell	-1,300,680	-\$ 552,901
24 Jun 14 to 09 Nov 16	SMRI	Buy and Sell	-867,270	-\$ 336,748
10 Jul 14 to 16 Nov 16	SMRT	Buy	3,067,321	\$ 1,186,865
13 Dec 13 to 09 Nov 16	SMSF	Buy	523,589	\$ 213,037
27 Oct 14 to 16 Nov 16	SMWA	Buy and Sell	-279,543	-\$ 110,312
02 Jun 14 to 03 Jun 14	SMWE	Buy and Sell	0	\$ 114
28 Oct 14	SMWK	Sell	-76,706	-\$ 31,066
	Total		1,392,799	\$ 548,576

All trades on-market otherwise specified

Table 4 – Present relevant interest

Reference Code	Total no of securities
SMCB	7,684,728
SMCS	3,109,518
SMEF	11,604,588
SMGB	4,042,535
SMHP	4,435,955
SMHT	3,902,037
SMIA	1,599,899
SMMS	1,560,391
SMNG	931,294
SMRI	788,698
SMRT	5,561,678
SMSF	1,132,397
SMWA	98,668
Total	46,452,386