

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme SCOTTISH PACIFIC GROUP LTD

ACN/ARSN 164 013 110

1. Details of substantial holder (1)

Name JPMorgan Chase & Co. and its affiliates

ACN (if applicable) NA

The holder ceased to be a
Substantial holder on 01/September/2017

The previous notice was given to the company on 31/August/2017

The previous notice was dated 29/August/2017

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 Appendix A	J.P. Morgan Australia Limited	J.P. Morgan ceased to have a relevant interest in Scottish Pacific Group Ltd to the extent arising under the terms of the Block Trade agreement between Lentesco Packaging Pty Ltd as trustee for IFM Business Services Unit Trust as arising under section 608(8) of the Corporations act 2001 (Cth). (See Appendix B provided in Form 603 disclosure dated 31 August 2017)	See Appendix A	17,244,318 (ordinary)	17,244,318 (ordinary)
See Appendix A	J.P. Morgan Securities Australia Limited	Purchase and sales of shares in its capacity as Principal/Proprietary	See Appendix A	3,540 (ordinary)	3,540 (ordinary)

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN (if applicable)	Nature of association
J.P. Morgan Australia Limited	Subsidiary of JPMorgan Chase & Co.
J.P. Morgan Securities Australia Limited	Subsidiary of JPMorgan Chase & Co.

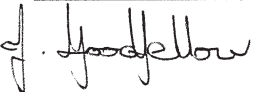
4. Addresses

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

Name	Address
JPMorgan Chase & Co.	270 Park Avenue, New York, NY, 10017, United States
J.P. Morgan Securities Australia Limited	Level 18, 85 Castlereagh Street, Sydney, NSW 2000, Australia

J.P. Morgan Securities plc	25 Bank Street, Canary Wharf, London, E14 5JP, London, E14 5JP, England
J.P. Morgan Australia Limited	Level 18, 85 Castlereagh Street, Sydney, NSW 2000, Australia

Signature

Print name James Goodfellow Capacity JPMorgan Chase Bank, N.A.
 Sign here  date 05/September/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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Law.
- (3) See the definition of "associate" in section 9 of the Corporations Law.
- (4) 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 Law.
- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Given details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

SCOTTISH PACIFIC GROUP LTD -AU000000SCO2											Appendix A			
											-----Proprietary-----			
Transaction date	Entity	Type of transaction	Equity/ADR	Ccy	Price	Quantity	Consideration	Total Positions	Issued share capital	% Owned	JPMSAL	JPMSPLC	JPMAL	Total
Balance as of 29 August 2017								17,361,906	139,191,601	12.47%	27,588	90,000	17,244,318	17,361,906
31-Aug-17	JPMSAL	Purchase	Equity	AUD	2.89	1,093	3,161.17	17,362,999	139,191,601	12.47%	1,093	-	-	1,093
1-Sep-17	JPMSAL	Purchase	Equity	AUD	2.92	2,447	7,140.35	17,365,446	139,191,601	12.48%	2,447	-	-	2,447
1-Sep-17	JPMAL	J.P. Morgan ceased to have a relevant interest in Scottish Pacific Group Ltd to the extent arising under the terms of the Block Trade agreement between Lentesco Packaging Pty Ltd as trustee for IFM Business Services Unit Trust as arising under section 608(8) of the Corporations act 2001 (Cth). (See Appendix B provided in Form 603 disclosure dated 31 August 2017)	Equity	AUD		(17,244,318)	-	121,128	139,191,601	0.09%	-	-	(17,244,318)	(17,244,318)
Balance as of 01 September 2017								121,128	139,191,601	0.09%	31,128	90,000	-	121,128
JPMSAL-J.P. Morgan Securities Australia Limited														
JPMSPLC-J.P. Morgan Securities plc														
JPMAL-J.P. Morgan Australia Limited														

Appendix: Prescribed information pursuant to securities lending transaction disclosed under the substantial shareholding notice filed with ASX.

Date:	5-Sep-17
Company's name:	SCOTTISH PACIFIC GROUP LTD
ISIN:	AU000000SCO2
Date of change of relevant interests:	1-Sep-17
Schedule	
Type of agreement	Overseas Securities Lender's Agreement ("OSLA")
Parties to agreement	J.P. Morgan Securities Plc ("borrower") and Citibank N.A. acting as Agent ("lender")
Transfer date	Trade date Quantity 14-Nov-2016 90,000
Holder of voting rights	Borrower
Are there any restriction on voting rights	Yes
If yes, detail	The borrower undertakes to use its best endeavours to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavours to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4(B)(vi) of the standard form OSLA.
Scheduled return date (if any)	None
Does the borrower have the right to return early?	Yes
If yes, detail	Borrower has right to return all and any equivalent securities early at any time in accordance with the lender's instructions.
Does the lender have the right to recall early?	Yes
If yes, detail	Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered. The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	No exceptions
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, J.P. Morgan Securities Plc will give a copy of the OSLA to that company or ASIC.