

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme APN Outdoor Group Ltd

ACN/ARSN ACN 155 848 589

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

There was a change in the interests of the substantial holder on 11-Jul-2018

The previous notice was given to the company on 10-Jul-2018

The previous notice was dated 10-Jul-2018

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)
Common Stock	8,803,834	5.27%	10,635,701	6.37%

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
See Annexure "B"					

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
N/A	

6. Addresses

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

Name	Address
See Annexure "C"	

Signature

print name	Winston Loke	capacity	Authorised Signatory
sign here		date	13-Jul-2018

Annexure "A"

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
06-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	657,746.13 AUD	103,716 Common Stock	103,716
09-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	50.37 AUD	8 Common Stock	8
09-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	48,001.31 AUD	-7,602 Common Stock	-7,602
09-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	784,433.37 AUD	124,533 Common Stock	124,533
10-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	16,033.50 AUD	2,545 Common Stock	2,545
10-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	1,517,771.69 AUD	240,748 Common Stock	240,748
10-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	7,737,830.10 AUD	1,227,000 Common Stock	1,227,000
11-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	50.85 AUD	8 Common Stock	8
11-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	445.90 AUD	70 Common Stock	70
11-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	18,624.62 AUD	-2,960 Common Stock	-2,960
11-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	7,862.26 AUD	1,246 Common Stock	1,246
11-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	914,694.08 AUD	144,069 Common Stock	144,069
09-Jul-2018	Credit Suisse Securities (Europe) Limited	Disposed on market	9,547.82 AUD	-1,514 Common Stock	-1,514

This is Annexure "A" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

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

print name Winston Loke

capacity Authorised Signatory

sign here

date 13-Jul-2018



Annexure "B"

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
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	CS Fourth Nominees Pty Limited (ACN 069 126 432)	Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Voting rights and right to dispose	10,441,942 Common Stock	10,441,942
Credit Suisse Funds AG	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse Funds AG	Voting rights and right to dispose	62,627 Common Stock	62,627
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	CS Third Nominees Pty Limited (ACN 007 053 849)	Credit Suisse Securities (Europe) Limited (ARBN 099554131)	Voting rights and right to dispose	1,281 Common Stock	1,281
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	CS Third Nominees Pty Limited (ACN 007 053 849)	Credit Suisse Securities (Europe) Limited (ARBN 099554131)	Holder of securities subject to an obligation to return under a securities lending agreement	129,851 Common Stock	129,851

This is Annexure "B" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

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

print name Winston Loke

capacity Authorised Signatory

sign here

date 13-Jul-2018



Annexure "C"

6. 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
Credit Suisse Funds AG	Uetibergstrasse 231, Zurich, 8045 Switzerland

This is Annexure "C" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

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

print name Winston Loke

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