



444 Madison Avenue, 21st Floor, New York, NY 10022
Main: 212-705-8888 • Fax: 212-705-8801

Fax

To: The Manager Company Announcement	From: Meg Eisner
Firm: Australian Securities Exchange Limited	Phone: (212) 705-8888
Fax: +61 29347 0005	Pages: 4 (including cover page)
Phone:	Date: 8-16-2018
Re: Notice of Ceasing to be a Substantial Shareholder	CC:

Urgent

For Review

Please Reply

Comments:

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16 August 2018

The Manager
Company Announcements
Australian Securities Exchange Limited
By fax +61 29347 0005

Notice of Ceasing to be a Substantial Holder

Enclosed on behalf of QVT Fund LP and Quintessence Fund L.P. is a notice of ceasing to be a substantial holder (Form 605) in respect of TZ Limited (TZL).

Please feel free to contact me directly with any questions.

Yours Sincerely,
Meg Eisner
regulatoryfilings@qvt.com
+1 212 705 6229

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme **TZ Limited ("TZ")**ACN/ARSN **073 979 272****1. Details of substantial holder (1)**Name **QVT Fund LP and Quintessence Fund L.P. (together, the "QVT Funds")**ACN/ARSN (if applicable) **N/A**The holder ceased to be a substantial holder on 15/08/2018The previous notice was given to the company on 22/11/2017The previous notice was dated 22/11/2017**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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
15/08/2018	QVT Fund LP	Sale by QVT Fund LP	AUD 2,422,093.75	13,848,845 ordinary shares	13,848,845
15/08/2018	Quintessence Fund L.P.	Sale by Quintessence Fund L.P.	AUD 265,507.40	1,518,096 ordinary shares	1,518,096
15/08/2018	QVT Financial LP	Sales by QVT Fund LP and Quintessence Fund L.P.	AUD 2,687,601.15	15,366,941 ordinary shares	15,366,941

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/ARSN (if applicable)	Nature of association

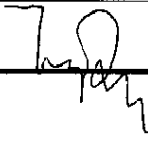
4. Addresses

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

Name	Address
QVT Fund LP Quintessence Fund L.P. QVT Financial LP	c/o QVT Financial LP 444 Madison Avenue, 21 st Floor New York, NY 10022

Signature

print name Tracy Fu capacity Managing Member of QVT Associates
GP LLC, as general partner to the
QVT Funds

sign here  date 16/08/2018

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 Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (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 Act 2001.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.