

Barclays Capital Asia Limited  
巴克萊亞洲有限公司  
41/F Cheung Kong Center  
2 Queen's Road Central  
Hong Kong

Main + 852 2903 2000  
Fax + 852 2903 2999

barclays.com

12 October 2018

The Manager  
Company Announcements Office  
ASX Limited  
Exchange Centre  
20 Bridge Street  
Sydney  
NSW 2000

The Company Secretary  
APN OUTDOOR GROUP LIMITED  
Level 4, 33 Saunders Street  
Pyrmont, NSW, 2009  
Australia

Dear Sir/Madam

**APN OUTDOOR GROUP LIMITED ("APO")**  
**Notice of initial substantial holder**

Please find attached herewith, "ASIC Form 603 Notice of initial substantial holder", pursuant to Section 671B(1) of the *Corporations Act 2001* (Cth) in respect of the above-named company.

Please contact Mr Horace So +852 2903 2856, should you have any questions with regards to this disclosure.

Yours faithfully,



Horace So  
Director, Barclays Compliance Hong Kong  
Tel : + 852 2903 2856  
Email : [Horace.So@barclaysasia.com](mailto:Horace.So@barclaysasia.com)

Secret

**Form 603**

Corporations Act 2001

Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme **APN OUTDOOR GROUP LIMITED ("APO")**  
ACN/ARSN **155 848 589**

**1. Details of substantial holder**

Name **Barclays PLC**  
ACN/ARSN (if applicable)

The holder became a substantial holder on **10 October 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)
Ordinary	8,383,633	8,383,633	5.02%

**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:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
See 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:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See 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:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure B				

**6. Associates**

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

Name and ACN / ARSN (if applicable)	Nature of association
See Annexure C	

**7. Addresses**

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

Name	Address
See Annexure D	

Signature



Horace So  
Capacity: Director, Barclays Compliance Hong Kong

Date  
12 October 2018

## Annexure A

Relevant interest in APN OUTDOOR GROUP LIMITED held by Barclays PLC ("Barclays") and its related bodies corporate.

The list of Barclays entities and their respective holdings are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities
Barclays Capital Securities Ltd	Various custodians	Barclays Capital Securities Ltd	Beneficial Owner	Ordinary 8,268,642
Palomino	Various custodians	Palomino	Beneficial Owner	Ordinary 114,991
Total				Ordinary 8,383,633

*This is Annexure A of 1 pages referred to in Form 603 – Notice of becoming a substantial holder*

Signature



Horace So  
Capacity: Director, Barclays Compliance Hong Kong

Date  
12 October 2018

## Annexure B


### Consideration

The consideration paid for each relevant interest referred to in Annexure A to this Form 603, and acquired in the four months prior to the day that the substantial holders became substantial holders is as follows:

Holder of relevant interest	Registered holder of relevant interest	Class and number of securities	Date of acquisition	Consideration paid
Barclays	Barclays Capital Securities Ltd	Ordinary 8,247,942	27 June 2018	Average Price \$6.64
Barclays	Barclays Capital Securities Ltd	Ordinary (Collateral holding) 20,700	18 July 2018	N/A
Barclays	Palomino	Ordinary (Collateral holding) 114,991	Past 4 months	N/A

*This is Annexure B of 1 pages referred to in Form 603 – Notice of becoming a substantial holder*

Signature



Horace So  
Capacity: Director, Barclays Compliance Hong Kong

Date  
12 October 2018

## Annexure C

### Associates

The reasons the persons referred to in Annexure A to this Form 603 are associates of the substantial holder as follows:

Name and ACN / ARSN (if applicable)	Nature of association
Barclays Capital Securities Ltd	Related body corporate
Palomino	Related body corporate

*This is Annexure C of 1 pages referred to in Form 603 – Notice of becoming a substantial holder*

Signature



Horace So  
Capacity: Director, Barclays Compliance Hong Kong

Date  
12 October 2018

## Annexure D

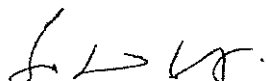
### Addresses

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

Name	Address
Barclays PLC	1 Churchill Place, London E14 5HP, England
Barclays Capital Securities Ltd	1 Churchill Place, London E14 5HP, England
Palomino	190 Elgin Avenue George Town, Grand Cayman, KY1-9005, Cayman Islands

*This is Annexure D of 1 pages referred to in Form 603 – Notice of becoming a substantial holder*

Signature



Horace So  
Capacity: Director, Barclays Compliance Hong Kong

Date  
12 October 2018