

**Form 605
Corporations Act 2001
Section 671B**

Notice of Ceasing to be a Substantial Holder

To: **RESTAURANT BRANDS NEW ZEALAND LIMITED**

ACN/ARSN:

1. Details of substantial holder (1)

Name: FIL Limited and the entities listed in Annexure A ("FIL")

ACN/ARSN (if applicable)

The holder ceased to be a substantial holder on

The previous notice was given to the company on

The previous notice was dated

03 April 2019

20 February 2019

20 February 2019

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
			NZD	Common Stock	Common Stock
25-Feb-19	FIL	BUY	8.5728	24,608	24,608
27-Feb-19	FIL	BUY	8.6000	6,462	6,462
27-Feb-19	FIL	BUY	8.6000	12,310	12,310
28-Feb-19	FIL	BUY	8.6044	12,058	12,058
28-Feb-19	FIL	BUY	8.6044	24,607	24,607
28-Feb-19	FIL	BUY	8.6044	8,689	8,689
1-Mar-19	FIL	BUY	8.6500	1,340	1,340
1-Mar-19	FIL	BUY	8.6500	2,734	2,734
1-Mar-19	FIL	BUY	8.6500	965	965
7-Mar-19	FIL	BUY	8.6500	1,517	1,517
7-Mar-19	FIL	BUY	8.6500	3,098	3,098
7-Mar-19	FIL	BUY	8.6500	1,094	1,094
8-Mar-19	FIL	BUY	8.7200	3,336	3,336
11-Mar-19	FIL	BUY	8.7500	33,274	33,274
25-Mar-19	FIL	BUY	9.1653	1,200	1,200
25-Mar-19	FIL	BUY	9.1653	2,228	2,228
25-Mar-19	FIL	BUY	9.1653	8,624	8,624
25-Mar-19	FIL	BUY	9.1653	4,981	4,981

26-Mar-19	FIL	BUY	8.9523	38,737	38,737
26-Mar-19	FIL	BUY	8.9523	71,943	71,943
26-Mar-19	FIL	BUY	8.9523	278,454	278,454
26-Mar-19	FIL	BUY	8.9523	160,841	160,841
28-Mar-19	FIL	BUY	8.7490	68,781	68,781
28-Mar-19	FIL	BUY	8.7490	58,855	58,855
29-Mar-19	FIL	BUY	8.7500	694	694
29-Mar-19	FIL	BUY	8.7500	22,343	22,343
29-Mar-19	FIL	BUY	8.7500	27,441	27,441
29-Mar-19	FIL	BUY	8.7500	7,262	7,262
29-Mar-19	FIL	BUY	8.7500	2,260	2,260
1-Apr-19	FIL	BUY	8.2855	1,212	1,212
1-Apr-19	FIL	BUY	8.2855	95,641	95,641
1-Apr-19	FIL	BUY	8.2855	54,639	54,639
1-Apr-19	FIL	BUY	8.2855	12,679	12,679
1-Apr-19	FIL	BUY	8.2855	3,947	3,947
2-Apr-19	FIL	BUY	8.2800	887	887
2-Apr-19	FIL	BUY	8.2800	55,648	55,648
2-Apr-19	FIL	BUY	8.2800	31,791	31,791
2-Apr-19	FIL	BUY	8.2800	7,377	7,377
2-Apr-19	FIL	BUY	8.2800	2,297	2,297
3-Apr-19	FIL	BUY	8.1400	1,866	1,866
3-Apr-19	FIL	BUY	8.1400	159,462	159,462
3-Apr-19	FIL	BUY	8.1400	91,099	91,099
3-Apr-19	FIL	BUY	8.1400	21,141	21,141
3-Apr-19	FIL	BUY	8.1400	6,580	6,580
3-Apr-19	FIL	Partial takeover offer	9.4500	(1,144,203)	(1,144,203)
3-Apr-19	FIL	Partial takeover offer	9.4500	(949,033)	(949,033)
3-Apr-19	FIL	Partial takeover offer	9.4500	(1,914,269)	(1,914,269)
			Total Buys	1,437,002	1,437,002
			Partial takeover	(4,007,505)	(4,007,505)
			Total movement	(2,570,503)	(2,570,503)

3. Resulting interest

Class of Securities (4)	Number of securities	Person's votes (5)	Voting power (6)
COMMON STOCK	3,694,585	3,694,585	2.96%

4. Changes in Association

The persons who have become associates (2) 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
N/A	

5. Addresses

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

Refer to Annexure A



Sign Here _____

Dated: 05 April 2019

Jen Li

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney by and on behalf of FIL Limited

Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIL INVESTMENT MANAGEMENT (SINGAPORE) LIMITED	8 Marina View, #35-06, Asia Square Tower 1, 018960, Singapore	BNP PARIBAS FRANKFURT (C)	Investment Discretion / Voting Power	532,459
		BROWN BROS HARRIMN LTD LUX (C)		767,147
		CITIBANK LONDON		275,785
		HSBC INVST BANK LTD SEOUL (S)		650,465
		JP MORGAN, BOURNEMOUTH (C)		1,468,729
Grand Total				3,694,585