

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

**Notice of Ceasing to be a Substantial Holder**

To: **PINNACLE INVESTMENT MANAGEMENT GROUP 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

24 January 2020

The previous notice was given to the company on

04 December 2019

The previous notice was dated

04 December 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
			<b>AUD</b>	<b>COMMON STOCK</b>	<b>COMMON STOCK</b>
01/22/2020	FIL	BUY	4.6939	4,340	4,340
01/22/2020	FIL	BUY	4.6939	7,206	7,206
01/23/2020	FIL	TRANSITION OUT	4.6100	73,675	73,675
			<b>Total Buys</b>	<b>11,546</b>	<b>11,546</b>
			<b>Transition Out</b>	<b>(73,675)</b>	<b>(73,675)</b>
			<b>Total Movement</b>	<b>(62,129)</b>	<b>(62,129)</b>

**3. Resulting interest**

Class of Securities (4)	Number of securities	Person's votes (5)	Voting power (6)
COMMON STOCK	9,100,767	9,100,767	4.97%

**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: 29 January 2020

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 (AUSTRALIA) LIMITED	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	BROWN BROS HARRIMN LTD LUX (C)	Investment Discretion / Voting Power	2,338,757
		HSBC BANK PLC (C)		836,899
		JPMORGAN CHASE BANK		745,234
		JPMORGAN CHASE BANK NA LDN		149,807
		NATIONAL ASTL BK MELBOURNE (S)		704,774
		NORTHERN TRUST LONDON (C)		16,344
FIL INVESTMENT MANAGEMENT (HONG KONG) LIMITED	Level 21, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong	BROWN BROS HARRIMN LTD LUX (C)		2,026,651
		CLEARSTREAM BANKING SA LUX (C)		141,671
		LANDESBANK BADEN-WUERTEMBERG		257,402
FIL INVESTMENT MANAGEMENT (SINGAPORE) LIMITED	8 Marina View, #35-06, Asia Square Tower 1, 018960, Singapore	BNP PARIBAS FRANKFURT (C)		35,398
		BROWN BROS HARRIMN LTD LUX (C)		184,865
		CITIBANK LONDON		70,809
		HSBC INVST BANK LTD SEOUL (S)		128,356
		JP MORGAN, BOURNEMOUTH (C)		174,609
FIL LIMITED	Pembroke Hall, 42 Crow Lane, Pembroke, Bermuda	STATE STREET BANK AND TR CO		4,079
FIL RESPONSIBLE ENTITY (AUSTRALIA) LIMITED	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	JP MORGAN, BOURNEMOUTH (C)		1,285,112
<b>Grand Total</b>				<b>9,100,767</b>