

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme INGHAMS GROUP LIMITED
ACN/ARSN 39 162 709 506

1. Details of substantial holder (1)

Name JPMorgan Chase & Co. and its affiliates
ACN (if applicable) NA

The holder ceased to be a Substantial holder on 26 August 2020

The previous notice was given to the company on 26 August 2020

The previous notice was dated 24 August 2020

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
See Appendix	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Purchase and sales of shares in its capacity as Principal/Proprietary	See Appendix	542,347 (ordinary)	542,347 (ordinary)
See Appendix	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	J.P. Morgan Securities Australia Limited ceases to hold a relevant interest in the securities under the Block Trade Agreement between J.P. Morgan Securities Australia Limited and TPG Adams Co-Invest, L.P., TPG Asia SF V Pte. Ltd. and TPG Asia VI SF Pte. Ltd. dated 24 August 2020 on settlement of transactions contemplated under that block trade agreement pursuant to section 608(8) of the Corporations Act 2001 (Cth)	See Appendix	36,659,705 (ordinary)	36,659,705 (ordinary)

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
J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Subsidiary of JPMorgan Chase & Co.

4. Addresses

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

Name	Address
JPMORGAN CHASE & CO.	383 Madison Avenue, New York, New York, NY, 10179, United States
J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Level 18, 83-85 Castlereagh Street, Sydney, NS, NSW 2000, Australia

Signature

Print name Frederick Lee Capacity Compliance Officer
Sign here  Date 28 August 2020

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.

TRADES FOR RELEVANT PERIOD						Appendix	
Transaction Date	Entity	Product Type	Type of Transaction	Quantity	Price (AUD)	Consideration	
Balance at start of relevant period				42,753,618			
25-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Buy	1,073	3.43	\$	3,675.03
25-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Buy	10,964	3.42	\$	37,470.77
25-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Buy	200	3.43	\$	685.00
25-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Buy	402	3.43	\$	1,376.85
25-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Buy	333	3.43	\$	1,140.53
25-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Buy	801	3.43	\$	2,743.43
25-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Buy	263	3.43	\$	900.78
25-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Buy	257	3.43	\$	880.23
25-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Buy	1,612	3.42	\$	5,513.04
25-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Buy	791	3.42	\$	2,705.22
25-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Buy	66	3.42	\$	225.72
25-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Buy	33,400	3.43	\$	114,447.44
25-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Buy	16,429	3.42	\$	56,187.18
25-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Sell	(45,626)	3.43	\$	156,497.18
25-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Sell	(3,608)	3.43	\$	12,380.06
25-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Sell	(1,500)	3.40	\$	5,106.01
25-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Sell	(15,209)	3.43	\$	52,166.87
25-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Sell	(475,616)	3.43	\$	1,631,362.88
26-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Sell	(10,986)	3.38	\$	37,148.27
26-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Sell	(12,515)	3.40	\$	42,499.95
26-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Sell	(321)	3.39	\$	1,087.67
26-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Sell	(269)	3.39	\$	911.91
26-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Sell	(533)	3.39	\$	1,808.29
26-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Sell	(306)	3.39	\$	1,038.05
26-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Sell	(39,390)	3.38	\$	133,138.20
26-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Sell	(597)	3.38	\$	2,017.86
26-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	Sell	(2,462)	3.38	\$	8,321.56
26-Aug-20	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	REIT	J.P. Morgan Securities Australia Limited ceases to hold a relevant interest in the securities under the Block Trade Agreement between J.P. Morgan Securities Australia Limited and TPG Adams Co-Invest, L.P., TPG Asia SF V Pte. Ltd. and TPG Asia VI SF Pte. Ltd. dated 24 August 2020 on settlement of transactions contemplated under that block trade agreement pursuant to section 608(8) of the Corporations Act 2001 (Cth)	(36,659,705)	N/A		N/A
Balance at end of relevant period				5,551,566			

Appendix: Prescribed information pursuant to securities lending transaction disclosed under the substantial shareholding notice filed with ASX.

Date:	28-Aug-20
Company's name:	INGHAMS GROUP LTD
ISIN:	AU000000ING6
Date of change of relevant interests:	26-Aug-20
Schedule	
Type of agreement	Global Master Securities Lending Agreement ("GMSLA")
Parties to agreement	J.P. Morgan Securities Plc ("borrower") and Citibank N.A. acting as Agent ("lender")
Transfer date	Settlement Date 23-Jun-20 31-Jul-20 4-Aug-20
Holder of voting rights	Borrower
Are there any restriction on voting rights	Yes
If yes, detail	The borrower undertakes to use its best endeavours to arrange for the voting rights to be exercised in accordance with the instructions of the lender, provided that the lender uses its best endeavours to notify the borrower of its instructions in writing no later than 7 business days prior to the date upon which such votes are exercisable or as otherwise agreed between the parties. This undertaking is set out in clause 4(B)(vi) of the standard form OSLA.
Scheduled return date (if any)	None
Does the borrower have the right to return early?	Yes
If yes, detail	Borrower has right to return all and any equivalent securities early at any time in accordance with the lender's instructions.
Does the lender have the right to recall early?	Yes
If yes, detail	Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered. The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	No exceptions
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, a copy of the agreement will be given to that company or ASIC.

Appendix: Prescribed information pursuant to securities lending transaction disclosed under the substantial shareholding notice filed with ASX.

Date:	28-Aug-20
Company's name:	INGHAMS GROUP LTD
ISIN:	AU000000ING6
Date of change of relevant interests:	26-Aug-20
Schedule	
Type of agreement	Global Master Securities Lending Agreement ("GMSLA")
Parties to agreement	J.P. Morgan Securities plc ("borrower") and State St Bank and Trust Company as agent ("lender")
Transfer date	Settlement Date 31-Jul-20
Holder of voting rights	Borrower
Are there any restriction on voting rights	Yes
If yes, detail	The borrower shall have no obligation to arrange for voting rights to be exercised in accordance with the instructions of the other party, unless otherwise agreed between the parties.
Scheduled return date (if any)	None
Does the borrower have the right to return early?	Yes
If yes, detail	Borrower has the right to terminate a loan and redeliver all and any equivalent securities due and outstanding to the lender in accordance with lender's instructions and lender shall accept such redelivery.
Does the lender have the right to recall early?	Yes
If yes, detail	Lender has right to recall all or any equivalent securities at any time by giving notice on any business day of not less than the standard settlement time for such equivalent securities on the exchange or in the clearing organisation through which the relevant borrowed securities were originally delivered. The borrower must return the securities not later than the expiry of such notice in accordance with the lender's instructions.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	No exceptions
Statement	If requested by the company to whom the prescribed form must be given, or if requested by ASIC, a copy of the agreement will be given to that company or ASIC.