

## Form 604

Corporations Law  
Section 671B

### Notice of change of interests of substantial holder

To: Premier Investments Limited PMV

ACN/ ARSN: 64 006 727 966

#### 1. Details of substantial holder

Name Airlie Funds Management Pty Ltd

ACN/ ARSN: 159 022 974

There was a change in the interests of the substantial holder on 4/11/2016

The previous notice was given to the company on 14/6/2016

The previous notice was dated 10/6/2016

#### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company that Airlie Funds Management had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company and the ASX, are as follows:

| Class of Securities | Previous Notice |              | Present Notice |              |
|---------------------|-----------------|--------------|----------------|--------------|
|                     | Person's Votes  | Voting Power | Person's Votes | Voting Power |
| Ordinary            | 7866245         | 5.01%        | 9471546        | 6.02%        |

#### 3. Changes in Relevant Interests

| Date of Change           | Person whose relevant interest changed | Nature of change | Consideration given in relation to change | Class of securities affected | Number of securities affected | Current Person's votes affected |
|--------------------------|----------------------------------------|------------------|-------------------------------------------|------------------------------|-------------------------------|---------------------------------|
| Various – see annexure 1 |                                        |                  |                                           |                              |                               |                                 |

#### 4. Present Relevant Interests

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder | Nature of relevant interest | Class and number of securities | Person's votes |
|-----------------------------|---------------------------------|--------------------------------------------|-----------------------------|--------------------------------|----------------|
| Various – see annexure 1    |                                 |                                            |                             |                                |                |

**5. Changes in Association**

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, Airlie Funds Management in relation to voting interests in the company are as follows: N/A

**6. Addresses**

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

|                                 |                                           |
|---------------------------------|-------------------------------------------|
| Airlie Funds Management Pty Ltd | LEVEL 8, 14 Martin Place, SYDNEY NSW 2001 |
|---------------------------------|-------------------------------------------|

**Name:** David Cooper **Capacity:** Managing Director

**Signature:**  **Date:** 8/11 /2016

## Annexure A of Form 604 – Notice of Initial Substantial Holder

Table A - Details of registered shareholdings as at;

04 November 2016

| Registered holder of securities | Address                                        | Number of securities |
|---------------------------------|------------------------------------------------|----------------------|
| RBC Investor Services           | Level 17, 2 Park Street Sydney NSW 2000        | 5425                 |
| National Custodian Services     | GPO Box 1406M, Melbourne VIC 3001              | 197019               |
| JP Morgan Chase Limited         | Level 37, 259 George Street, NSW 2000          | 5607018              |
| Citicorp Nominees               | GPO Box 764G, Melbourne, VIC, 3001             | 419333               |
| Northern Trust                  | 1 George Street Singapore                      | 2453455              |
| BNP Paribas Securities Services | Level 35 Bourke Street Melbourne Victoria 3000 | 789296               |
| Total                           |                                                | 9471546              |

Neither Airlie Funds Management nor any affiliates own these shares for any of their own accounts.

The shares reported above are owned by accounts under the discretionary investment management of Airlie

## Annexure A of Form 604 – Notice of Initial Substantial Holder

| Date       | Volume | Net Trade  |
|------------|--------|------------|
| 6/10/2016  | 14633  | 227961.11  |
| 7/10/2016  | 34292  | 534038.01  |
| 10/10/2016 | 33981  | 530365.6   |
| 12/10/2016 | 33623  | 518089.5   |
| 13/10/2016 | 18030  | 276893.89  |
| 14/10/2016 | 8475   | 131154.8   |
| 19/10/2016 | 1618   | 24750.22   |
| 10/10/2016 | 1190   | 18573.17   |
| 12/10/2016 | 2232   | 34392.4    |
| 13/10/2016 | 1008   | 15480.26   |
| 14/10/2016 | 533    | 8248.44    |
| 19/10/2016 | 772    | 11809.13   |
| 6/10/2016  | 4282   | 66707.41   |
| 7/10/2016  | 10407  | 162070.85  |
| 10/10/2016 | 10312  | 160946.7   |
| 12/10/2016 | 10203  | 157215.81  |
| 13/10/2016 | 4535   | 69645.8    |
| 14/10/2016 | 2620   | 40545.79   |
| 19/10/2016 | 526    | 8046.12    |
| 6/10/2016  | 5505   | 85759.98   |
| 7/10/2016  | 13360  | 208058.67  |
| 10/10/2016 | 13229  | 206474.4   |
| 12/10/2016 | 13168  | 202902.85  |
| 13/10/2016 | 7018   | 107778.22  |
| 14/10/2016 | 3298   | 51038.17   |
| 19/10/2016 | 632    | 9667.58    |
| 6/10/2016  | 3569   | 55599.89   |
| 7/10/2016  | 7957   | 123916.38  |
| 10/10/2016 | 7672   | 119742.35  |
| 12/10/2016 | 7683   | 118385.68  |
| 13/10/2016 | 4057   | 62304.96   |
| 14/10/2016 | 1742   | 26958.31   |
| 19/10/2016 | 262    | 4007.76    |
| 6/10/2016  | 2046   | 31873.73   |
| 7/10/2016  | 4912   | 76495.82   |
| 10/10/2016 | 4880   | 76165.63   |
| 12/10/2016 | 4827   | 74378.19   |
| 13/10/2016 | 2590   | 39775.67   |
| 14/10/2016 | 1217   | 18833.67   |
| 19/10/2016 | 232    | 3548.85    |
| 2/09/2016  | 91830  | 1498231.79 |
| 5/09/2016  | 64830  | 1070375.55 |
| 7/09/2016  | 2688   | 44351.68   |
| 8/09/2016  | 79000  | 1293251.05 |
| 6/10/2016  | 63345  | 986824.03  |
| 7/10/2016  | 29072  | 452745.63  |
| 10/10/2016 | 28736  | 448503.17  |
| 12/10/2016 | 28264  | 435513.83  |
| 13/10/2016 | 12762  | 195991.11  |
| 14/10/2016 | 7115   | 110108.13  |
| 19/10/2016 | 1458   | 22302.73   |
| 3/08/2016  | 1555   | 25033.71   |
| 5/08/2016  | 1550   | 24952.87   |
| 13/10/2016 | 1670   | 25641.34   |
| 26/10/2016 | 650    | 9570.76    |
| 6/10/2016  | 46620  | 726272.57  |
| 7/10/2016  | 50000  | 778662.68  |
| 10/10/2016 | 50000  | 780385.52  |
| 2/11/2016  | 30000  | 416816.62  |
| 24/10/2016 | 40222  | 605900.77  |
| 31/10/2016 | 30000  | 426540.64  |
| 27/10/2016 | 10499  | 154950.66  |
| 27/10/2016 | 840    | 12397.24   |
| 27/10/2016 | 3128   | 46164.93   |
| 27/10/2016 | 4087   | 60318.44   |
| 27/10/2016 | 2081   | 30712.67   |
| 27/10/2016 | 1507   | 22241.23   |
| 27/10/2016 | 7858   | 115973.17  |
| 3/10/2016  | 6665   | 105808.55  |
| 4/10/2016  | 2037   | 32021.43   |
| 5/10/2016  | 50000  | 783645.88  |
| 2/08/2016  | -14861 | -244186.4  |
| 11/10/2016 | 50431  | 782636.88  |
| 1/09/2016  | -16787 | -273672.69 |
| 11/10/2016 | 3378   | 52423.07   |
| 11/10/2016 | 15305  | 237517.75  |
| 11/10/2016 | 19635  | 304714.86  |
| 11/10/2016 | 11536  | 179026.77  |
| 11/10/2016 | 7242   | 112388.33  |
| 11/10/2016 | 42473  | 659136.97  |
| 11/10/2016 | 50000  | 775948.21  |
| 4/11/2016  | 30000  | 408342.66  |
| 23/09/2016 | -28840 | -384192.25 |
| 23/09/2016 | -2795  | -45616.71  |
| 23/09/2016 | -6601  | -107733.77 |
| 23/09/2016 | -9639  | -157316.44 |
| 23/09/2016 | -4339  | -70816.06  |
| 23/09/2016 | -3086  | -50366.07  |
| 15/07/2016 | 100000 | 1524531.33 |
| 23/09/2016 | -50000 | -816041.3  |
| 1/11/2016  | 30000  | 424163.72  |
| 14/07/2016 | 323752 | 4794767.12 |

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