

**Form 604
Corporations Act 2001
Section 671B**

Notice of Change of Interests of Substantial Holder

To: **Bellamy's Australia Ltd.**
ACN/ARSN:

1. Details of substantial holder (s)

Name: FIL Limited and the entities listed in Annexure A ("FIL")
ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on	2 December 2016
The previous notice was given to the company on	14 April 2016
The previous notice was dated	14 April 2016

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of Securities (4)	Previous Notice Person's votes	Previous Notice Voting Power (5)	Present Notice Person's votes	Present Notice Voting Power (5)
Common Stock	8,394,720	8.69%	5,942,298	6.15%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
			AUD\$	Common Stock	Common Stock
4/13/2016	FIL	SELL	9.45	(72,957)	(72,957)
4/13/2016	FIL	SELL	9.45	(5,802)	(5,802)
4/13/2016	FIL	SELL	9.45	(689)	(689)
4/13/2016	FIL	SELL	9.45	(3,338)	(3,338)
4/13/2016	FIL	SELL	9.45	(2,110)	(2,110)
4/13/2016	FIL	SELL	9.18	(722)	(722)
4/14/2016	FIL	SELL	9.85	(163,561)	(163,561)
4/14/2016	FIL	SELL	9.89	(104,643)	(104,643)
4/14/2016	FIL	SELL	9.85	(13,007)	(13,007)

4/14/2016	FIL	SELL	9.89	(8,322)	(8,322)
4/14/2016	FIL	SELL	9.85	(110)	(110)
4/14/2016	FIL	SELL	9.85	(7,485)	(7,485)
4/14/2016	FIL	SELL	9.89	(4,788)	(4,788)
4/14/2016	FIL	SELL	9.85	(4,730)	(4,730)
4/14/2016	FIL	SELL	9.89	(3,026)	(3,026)
4/15/2016	FIL	SELL	10.46	(1,589)	(1,589)
5/12/2016	FIL	SELL	11.88	(90)	(90)
5/19/2016	FIL	Transition-In	10.23	330,371	330,371
6/2/2016	FIL	SELL	10.77	(2,335)	(2,335)
6/2/2016	FIL	SELL	10.77	(9,213)	(9,213)
6/2/2016	FIL	SELL	10.77	(5,851)	(5,851)
6/23/2016	FIL	SELL	10.77	(4,973)	(4,973)
6/23/2016	FIL	SELL	10.77	(6,212)	(6,212)
6/30/2016	FIL	SELL	10.40	(17,579)	(17,579)
6/30/2016	FIL	SELL	10.27	(45,959)	(45,959)
6/30/2016	FIL	SELL	10.40	(655)	(655)
6/30/2016	FIL	SELL	10.27	(776)	(776)
6/30/2016	FIL	SELL	10.40	(1,567)	(1,567)
6/30/2016	FIL	SELL	10.27	(4,096)	(4,096)
6/30/2016	FIL	SELL	10.40	(1,005)	(1,005)
6/30/2016	FIL	SELL	10.27	(2,626)	(2,626)
6/30/2016	FIL	SELL	10.40	(1,505)	(1,505)
6/30/2016	FIL	SELL	10.27	(3,934)	(3,934)
6/30/2016	FIL	SELL	10.40	(2,479)	(2,479)
6/30/2016	FIL	SELL	10.27	(6,480)	(6,480)
7/1/2016	FIL	SELL	10.20	(79,908)	(79,908)
7/1/2016	FIL	SELL	10.20	(1,337)	(1,337)
7/1/2016	FIL	SELL	10.20	(8,762)	(8,762)
7/1/2016	FIL	SELL	10.20	(5,481)	(5,481)
7/1/2016	FIL	SELL	10.20	(7,479)	(7,479)
7/1/2016	FIL	SELL	10.20	(13,227)	(13,227)
7/4/2016	FIL	SELL	10.21	(63,657)	(63,657)
7/4/2016	FIL	SELL	10.21	(1,066)	(1,066)
7/4/2016	FIL	SELL	10.21	(6,979)	(6,979)
7/4/2016	FIL	SELL	10.21	(4,367)	(4,367)
7/4/2016	FIL	SELL	10.21	(5,958)	(5,958)
7/4/2016	FIL	SELL	10.21	(10,537)	(10,537)
7/5/2016	FIL	SELL	10.15	(45,981)	(45,981)
7/5/2016	FIL	SELL	10.15	(769)	(769)
7/5/2016	FIL	SELL	10.15	(5,042)	(5,042)
7/5/2016	FIL	SELL	10.15	(3,154)	(3,154)
7/5/2016	FIL	SELL	10.15	(4,304)	(4,304)
7/5/2016	FIL	SELL	10.15	(7,611)	(7,611)
7/6/2016	FIL	SELL	10.10	(43,711)	(43,711)
7/6/2016	FIL	SELL	10.10	(732)	(732)
7/6/2016	FIL	SELL	10.10	(4,793)	(4,793)
7/6/2016	FIL	SELL	10.10	(2,999)	(2,999)
7/6/2016	FIL	SELL	10.10	(4,091)	(4,091)
7/6/2016	FIL	SELL	10.10	(7,235)	(7,235)
7/7/2016	FIL	SELL	10.18	(33,576)	(33,576)
7/7/2016	FIL	SELL	10.18	(562)	(562)
7/7/2016	FIL	SELL	10.18	(3,681)	(3,681)
7/7/2016	FIL	SELL	10.18	(2,303)	(2,303)

7/7/2016	FIL	SELL	10.18	(3,143)	(3,143)
7/7/2016	FIL	SELL	10.18	(5,558)	(5,558)
8/15/2016	FIL	BUY	13.66	29,880	29,880
8/15/2016	FIL	BUY	13.66	8,141	8,141
8/15/2016	FIL	BUY	13.66	40,712	40,712
8/16/2016	FIL	BUY	13.61	5,419	5,419
8/16/2016	FIL	BUY	13.61	1,477	1,477
8/16/2016	FIL	BUY	13.61	7,383	7,383
8/22/2016	FIL	BUY	14.18	34,034	34,034
8/22/2016	FIL	BUY	14.18	9,355	9,355
8/22/2016	FIL	BUY	14.18	46,351	46,351
8/23/2016	FIL	BUY	14.93	32,388	32,388
8/23/2016	FIL	BUY	14.93	8,910	8,910
8/23/2016	FIL	BUY	14.93	44,055	44,055
8/30/2016	FIL	SELL	13.30	(101,721)	(101,721)
8/30/2016	FIL	SELL	13.30	(27,883)	(27,883)
8/30/2016	FIL	SELL	13.30	(138,501)	(138,501)
9/26/2016	FIL	Transition-In	13.43	162	162
9/26/2016	FIL	Transition-In	13.40	806	806
9/26/2016	FIL	Transition-In	13.40	592	592
10/12/2016	FIL	SELL	12.02	(592)	(592)
10/12/2016	FIL	SELL	12.02	(162)	(162)
10/12/2016	FIL	SELL	12.02	(806)	(806)
10/21/2016	FIL	BUY	13.20	16,577	16,577
10/21/2016	FIL	BUY	13.20	5,213	5,213
10/21/2016	FIL	BUY	13.20	22,501	22,501
10/24/2016	FIL	BUY	13.25	38,725	38,725
10/24/2016	FIL	BUY	13.25	12,177	12,177
10/24/2016	FIL	BUY	13.25	52,566	52,566
10/31/2016	FIL	SELL	11.30	(44,585)	(44,585)
10/31/2016	FIL	SELL	11.32	(10,717)	(10,717)
10/31/2016	FIL	SELL	11.30	(14,020)	(14,020)
10/31/2016	FIL	SELL	11.32	(3,370)	(3,370)
10/31/2016	FIL	SELL	11.30	(60,519)	(60,519)
10/31/2016	FIL	SELL	11.32	(14,548)	(14,548)
12/2/2016	FIL	SELL	7.23	(178,104)	(178,104)
12/2/2016	FIL	SELL	7.23	(446,321)	(446,321)
12/2/2016	FIL	SELL	7.23	(160,397)	(160,397)
12/2/2016	FIL	SELL	7.23	(635,674)	(635,674)
12/2/2016	FIL	SELL	7.23	(225,268)	(225,268)
12/2/2016	FIL	SELL	7.23	(148,904)	(148,904)
12/2/2016	FIL	SELL	7.23	(34,094)	(34,094)
12/2/2016	FIL	SELL	7.23	(51,814)	(51,814)
			TOTAL Buys	415,864	415,864
			TOTAL Sells	(3,200,217)	(3,200,217)
			Transition-In	331,931	331,931
			Net Sells	(2,452,422)	(2,452,422)

4. Present Relevant Interest

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Refer to Annexure A

5. Changes in Association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

NA	
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6. Addresses

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

Refer to Annexure A

Sign Here: _____



Dated: 6 December 2016

Kelvin Lo

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney on behalf of FIL Limited

Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Numerator Shares
FIL INVESTMENT MANAGEMENT (AUSTRALIA) LIMITED	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	CITIBANK LTD MELBOURNE (C)	Investment Discretion/ Voting Power	606,435
		JP MORGAN, BOURNEMOUTH (C)		4,185,534
		NATIONAL ASTL BK MELBOURNE (S)		550,488
FIL INVESTMENT MANAGEMENT (SINGAPORE) LIMITED	8 Marina View, #35-06, Asia Square Tower 1, 018960, Singapore	BROWN BROS HARRIMN LTD LUX (C)		36,875
FIL INVESTMENT MANAGEMENT (HONG KONG) LIMITED	Level 21, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong	CITIBANK LONDON		562,966
Grand Total				5,942,298