

**Form 604**

Corporations Act 2001

Section 671B

**Notice of change of interests of substantial holder**

Company Name/Scheme Adairs Limited

ACN/ARSN 147 375 451

**1. Details of Substantial Holder (1)**

Name AustralianSuper Pty Ltd

ACN/ARSN (if applicable) 006 457 987

There was a change in the interests of the substantial holder on 22 / 02 / 2017

The previous notice was given to the company on 11 / 01 / 2017

The previous notice was dated 11 / 01 / 2017

**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		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	16,469,148	9.93%	14,391,507	8.68%

**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	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
REFER ATTACHED					

**4. Present relevant interests**

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
AustralianSuper Pty Ltd	JPMorgan Nominees Australia Ltd	JPMorgan Nominees Australia Ltd	Shareholder	ORD 14,391,507	14,391,507

## 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:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

## 6. Addresses

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

Name	Address
AustralianSuper Pty Ltd	Level 33, 50 Lonsdale Street Melbourne VIC 3000

## Signature

print name **Michelle Fredericks** capacity **Senior Analyst**

sign here date 27/02/2017

Security Name	Security Code	Trade Description	Trade Date	Settlement Date	Units	Price
ADAIRES LTD	BYYT7Q5	OS-PUR	12/01/2017	16/01/2017	22,990	1.52
ADAIRES LTD	BYYT7Q5	OS-SAL	12/01/2017	16/01/2017	- 2,074	1.52
ADAIRES LTD	BYYT7Q5	OS-SAL	12/01/2017	16/01/2017	- 74,961	1.53
ADAIRES LTD	BYYT7Q5	OS-SAL	13/01/2017	17/01/2017	- 5,044	1.53
ADAIRES LTD	BYYT7Q5	OS-SAL	13/01/2017	17/01/2017	- 166,667	1.53
ADAIRES LTD	BYYT7Q5	OS-PUR	16/01/2017	18/01/2017	8,535	1.52
ADAIRES LTD	BYYT7Q5	OS-SAL	16/01/2017	18/01/2017	- 92,944	1.51
ADAIRES LTD	BYYT7Q5	OS-SAL	17/01/2017	19/01/2017	- 12,696	1.51
ADAIRES LTD	BYYT7Q5	OS-SAL	18/01/2017	20/01/2017	- 68,651	1.50
ADAIRES LTD	BYYT7Q5	OS-SAL	19/01/2017	23/01/2017	- 70,721	1.50
ADAIRES LTD	BYYT7Q5	OS-SAL	20/01/2017	24/01/2017	- 30,808	1.50
ADAIRES LTD	BYYT7Q5	OS-SAL	30/01/2017	1/02/2017	- 37,967	1.48
ADAIRES LTD	BYYT7Q5	OS-SAL	31/01/2017	2/02/2017	- 16,668	1.46
ADAIRES LTD	BYYT7Q5	OS-PUR	1/02/2017	3/02/2017	4,361	1.38
ADAIRES LTD	BYYT7Q5	OS-SAL	1/02/2017	3/02/2017	- 4,000	1.41
ADAIRES LTD	BYYT7Q5	OS-SAL	1/02/2017	3/02/2017	- 200,000	1.42
ADAIRES LTD	BYYT7Q5	OS-SAL	2/02/2017	6/02/2017	- 24,502	1.36
ADAIRES LTD	BYYT7Q5	OS-SAL	3/02/2017	7/02/2017	- 10,000	1.32
ADAIRES LTD	BYYT7Q5	OS-PUR	3/02/2017	7/02/2017	7,500	1.28
ADAIRES LTD	BYYT7Q5	OS-PUR	6/02/2017	8/02/2017	54	1.33
ADAIRES LTD	BYYT7Q5	OS-SAL	6/02/2017	8/02/2017	- 1,693	1.35
ADAIRES LTD	BYYT7Q5	OS-PUR	7/02/2017	9/02/2017	10,000	1.33
ADAIRES LTD	BYYT7Q5	OS-PUR	8/02/2017	10/02/2017	3,745	1.34
ADAIRES LTD	BYYT7Q5	OS-PUR	17/02/2017	21/02/2017	1,200	1.26
ADAIRES LTD	BYYT7Q5	OS-PUR	21/02/2017	23/02/2017	3,000	1.31
ADAIRES LTD	BYYT7Q5	OS-SAL	21/02/2017	23/02/2017	- 1,500	1.26
ADAIRES LTD	BYYT7Q5	OS-SAL	21/02/2017	23/02/2017	- 70,234	1.27
ADAIRES LTD	BYYT7Q5	OS-SAL	21/02/2017	23/02/2017	- 1,247,896	1.29
ADAIRES LTD	BYYT7Q5	OS-SAL	22/02/2017	24/02/2017	- 3,000	1.35