

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

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

To Company Name/Scheme: **ESTIA HEALTH LIMITED**

ACN/ARSN **160 986 201**

**1. Details of substantial shareholder**

Name **Deutsche Bank AG and its related bodies corporate (together, the "Deutsche Bank Group")**

ACN/ARSN (if applicable) **064 165 162**

There was a change in the interests of the substantial holder on **21 April 2017**

The previous notice was given to the company on **11 April 2017**

The previous notice was dated **7 April 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 shares	13,693,265	5.25%	16,644,541	6.39%

**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
Refer to Schedule 1.					

#### 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 (Ordinary shares)	Person's Votes
Deutsche Securities Australia Limited	Unknown	Deutsche Securities Australia Limited	Power to dispose of, or control the exercise of a power to dispose of, the securities held pursuant to securities lending agreements  Refer to Schedule 2	4,402,435	4,402,435
Deutsche Bank AG, London Branch	Unknown	Deutsche Bank AG, London Branch	Power to dispose of, or control the exercise of a power to dispose of, the securities held pursuant to securities lending agreements  Refer to Schedule 2	10,245,333	10,245,333
Deutsche Asset Management (UK) Limited	State Street Luxembourg	Deutsche Asset Management (UK) Limited	Power to dispose of, or control the exercise of a power to dispose of, the securities held in capacity as investment manager	24,226	24,226
Deutsche Asset Management S.A.		Deutsche Asset Management S.A.	Power to exercise, or control the exercise of, the voting rights of the securities held in capacity as investment manager		
Deutsche Bank Securities, Inc.	Unknown	Deutsche Bank Securities, Inc.	Power to dispose of, or control the exercise of a power to dispose of, the securities held pursuant to securities lending agreements  Refer to Schedule 2	1,895,957	1,895,957
Deutsche New Zealand Ltd	Custodial Services Ltd	Craigs Investment Partners Ltd	Deutsche New Zealand Ltd has a deemed relevant interest under s608(3)(a) of the Corporations Act 2001 through its 49.9% shareholding in Craigs Investment Partners Ltd  Craigs Investment Partners Ltd has the power to dispose of or control the exercise of a power to dispose of, the securities held in the capacity as investment manager	76,590	76,590

## 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

Name	Address
Deutsche Securities Australia Limited	Level 16, Deutsche Bank Place, Corner Hunter and Philip Street, Sydney, NSW, Australia 2000
Deutsche Bank AG, London Branch	Winchester House, 1 Great Winchester Street, London, Great Britain EC2N 2DB
Deutsche Asset Management S.A.	2, boulevard Konrad Adenauer, Luxembourg 1115
Deutsche Asset Management (UK) Limited	Winchester House, 1 Great Winchester Street, London, Great Britain EC2N 2DB
Deutsche Bank Securities, Inc.	1209 Orange Street, Corporation Trust Center, Wilmington, DE, USA 19801
Deutsche New Zealand Ltd	Level 36, Vero Centre, 48 Shortland Street, Auckland, New Zealand 1010

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



**Signature**

Name Harsha Narashimha  
Deutsche Bank AG, Hong Kong Branch

26 April 2017

Date of change	Holder of relevant interest	Nature of change	Consideration given in relation to change	Class and number of securities affected (Ordinary Shares)	Person's votes affected
4/10/2017	Deutsche Securities Australia Limited	Sell	3.19	-9,066	-9,066
4/10/2017	Deutsche Securities Australia Limited	Sell	3.18	-4	-4
4/10/2017	Deutsche Securities Australia Limited	Sell	3.19	-1	-1
4/10/2017	Deutsche Securities Australia Limited	Buy	3.18	21	21
4/10/2017	Deutsche Securities Australia Limited	Buy	3.19	106	106
4/10/2017	Deutsche Securities Australia Limited	Buy	3.19	950	950
4/10/2017	Deutsche Securities Australia Limited	Stock borrow from Citi Bank N.A., Sydney Branch (Refer to Schedule 2)	N/A	100,000	100,000
4/10/2017	Deutsche Securities Australia Limited	Stock borrow from State Street (Refer to Schedule 2)	N/A	300,000	300,000
4/11/2017	Deutsche Securities Australia Limited	Sell	3.18	-646	-646
4/11/2017	Deutsche Securities Australia Limited	Sell	3.18	-9	-9
4/11/2017	Deutsche Securities Australia Limited	Buy	3.19	4	4
4/11/2017	Deutsche Securities Australia Limited	Buy	3.20	18	18
4/11/2017	Deutsche Securities Australia Limited	Buy	3.19	35	35
4/11/2017	Deutsche Securities Australia Limited	Buy	3.19	115	115
4/11/2017	Deutsche Securities Australia Limited	Buy	3.19	310	310
4/12/2017	Deutsche Asset Management (UK) Limited	Sell	3.18	-768	-768
4/12/2017	Deutsche Bank AG, London Branch	Stock borrow from JP Morgan Chase (Refer to Schedule 2)	N/A	1,600,000	1,600,000
4/12/2017	Deutsche Bank Securities, Inc.	Stock borrow from State Street Bank and Trust Company (Refer to Schedule 2)	N/A	250,000	250,000
4/12/2017	Deutsche Securities Australia Limited	Sell	3.19	-75	-75
4/12/2017	Deutsche Securities Australia Limited	Sell	3.17	-4	-4
4/12/2017	Deutsche Securities Australia Limited	Buy	3.18	2	2
4/12/2017	Deutsche Securities Australia Limited	Buy	3.18	20	20
4/12/2017	Deutsche Securities Australia Limited	Buy	3.19	181	181
4/12/2017	Deutsche Securities Australia Limited	Buy	3.18	248	248
4/13/2017	Deutsche Securities Australia Limited	Sell	3.15	-24	-24
4/13/2017	Deutsche Securities Australia Limited	Sell	3.17	-6	-6
4/13/2017	Deutsche Securities Australia Limited	Buy	3.18	4	4
4/13/2017	Deutsche Securities Australia Limited	Buy	3.18	14	14
4/13/2017	Deutsche Securities Australia Limited	Buy	3.14	26	26
4/13/2017	Deutsche Securities Australia Limited	Buy	3.16	77	77
4/13/2017	Deutsche Securities Australia Limited	Buy	3.15	495	495
4/18/2017	Deutsche Bank Securities, Inc.	Return of stock borrow to Barclays Global Investors (Refer to Schedule 2)	N/A	-50,000	-50,000
4/18/2017	Deutsche Securities Australia Limited	Sell	3.08	-423	-423
4/18/2017	Deutsche Securities Australia Limited	Buy	3.08	20	20
4/18/2017	Deutsche Securities Australia Limited	Buy	3.12	20	20
4/18/2017	Deutsche Securities Australia Limited	Buy	3.08	36	36
4/18/2017	Deutsche Securities Australia Limited	Buy	3.10	289	289
4/18/2017	Deutsche Securities Australia Limited	Buy	3.12	712	712
4/19/2017	Deutsche Securities Australia Limited	Sell	3.06	-225	-225
4/19/2017	Deutsche Securities Australia Limited	Buy	3.07	18	18
4/19/2017	Deutsche Securities Australia Limited	Buy	3.07	38	38
4/19/2017	Deutsche Securities Australia Limited	Buy	3.08	43	43
4/19/2017	Deutsche Securities Australia Limited	Buy	3.06	63	63
4/19/2017	Deutsche Securities Australia Limited	Buy	3.07	91	91
4/19/2017	Deutsche Securities Australia Limited	Buy	3.06	1,608	1,608
4/20/2017	Deutsche Bank AG, London Branch	Return of stock borrow to JP Morgan Chase (Refer to Schedule 2)	N/A	-300,000	-300,000
4/20/2017	Deutsche Bank AG, London Branch	Return of stock borrow to Bank of New York Mellon (Refer to Schedule 2)	N/A	-100,000	-100,000
4/20/2017	Deutsche Bank AG, London Branch	Buy	3.06	80,000	80,000
4/20/2017	Deutsche Bank Securities, Inc.	Return of stock borrow to Barclays Global Investors (Refer to Schedule 2)	N/A	-441,500	-441,500
4/20/2017	Deutsche Bank Securities, Inc.	Return of stock borrow to State Street Bank and Trust Company (Refer to Schedule 2)	N/A	-250,000	-250,000
4/20/2017	Deutsche Bank Securities, Inc.	Return of stock borrow to Barclays Global Investors (Refer to Schedule 2)	N/A	-200,000	-200,000
4/20/2017	Deutsche Securities Australia Limited	Sell	3.07	-2,916	-2,916
4/20/2017	Deutsche Securities Australia Limited	Sell	3.06	-23	-23
4/20/2017	Deutsche Securities Australia Limited	Sell	3.04	-20	-20
4/20/2017	Deutsche Securities Australia Limited	Sell	3.06	-7	-7
4/20/2017	Deutsche Securities Australia Limited	Buy	3.06	24	24
4/20/2017	Deutsche Securities Australia Limited	Buy	3.06	72	72
4/20/2017	Deutsche Securities Australia Limited	Buy	3.06	671	671
4/21/2017	Deutsche Bank AG, London Branch	Stock borrow from JP Morgan Chase (Refer to Schedule 2)	N/A	1,970,000	1,970,000
4/21/2017	Deutsche Securities Australia Limited	Sell	3.07	-45	-45
4/21/2017	Deutsche Securities Australia Limited	Sell	3.09	-2	-2
4/21/2017	Deutsche Securities Australia Limited	Buy	3.08	8	8
4/21/2017	Deutsche Securities Australia Limited	Buy	3.08	35	35
4/21/2017	Deutsche Securities Australia Limited	Buy	3.08	92	92
4/21/2017	Deutsche Securities Australia Limited	Buy	3.08	574	574

## Schedule 2

<b>Type of Agreement:</b>	Securities Lending Agreement	Securities Lending Agreement
<b>Parties to Agreement:</b>	(1) Deutsche Securities Australia Limited (2) BNP Paribas Securities Services	(1) Deutsche Securities Australia Limited (2) Citi Bank N.A., Sydney Branch
<b>Transfer date:</b>	From 8 to 21 April 2017	From 8 to 21 April 2017
<b>Holder of voting rights:</b>	Registered holder	Registered holder
<b>Are there any restrictions on voting rights:</b>	No	No
If yes, detail:	N/A	N/A
<b>Scheduled return date (if any):</b>	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)
<b>Does the borrower have the right to return early:</b>	Yes	Yes
If yes, detail:	The borrower has the right to return at any time (subject to the terms of the relevant loan)	The borrower has the right to return at any time (subject to the terms of the relevant loan)
<b>Does the lender have the right to recall early:</b>	Yes	Yes
If yes, detail:	The lender has the right to recall at any time (subject to the terms of the relevant loan)	The lender has the right to recall at any time (subject to the terms of the relevant loan)
<b>Will the securities be returned on settlement:</b>	Yes	Yes
If yes, detail any exceptions:	N/A	N/A

## Schedule 2

<b>Type of Agreement:</b>	Securities Lending Agreement	Securities Lending Agreement
<b>Parties to Agreement:</b>	(1) Deutsche Securities Australia Limited (2) JP Morgan Chase Bank N.A., Sydney Branch	(1) Deutsche Securities Australia Limited (2) National Australia Bank
<b>Transfer date:</b>	From 8 to 21 April 2017	From 8 to 21 April 2017
<b>Holder of voting rights:</b>	Registered holder	Registered holder
<b>Are there any restrictions on voting rights:</b>	No	No
If yes, detail:	N/A	N/A
<b>Scheduled return date (if any):</b>	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)
<b>Does the borrower have the right to return early:</b>	Yes	Yes
If yes, detail:	The borrower has the right to return at any time (subject to the terms of the relevant loan)	The borrower has the right to return at any time (subject to the terms of the relevant loan)
<b>Does the lender have the right to recall early:</b>	Yes	Yes
If yes, detail:	The lender has the right to recall at any time (subject to the terms of the relevant loan)	The lender has the right to recall at any time (subject to the terms of the relevant loan)
<b>Will the securities be returned on settlement:</b>	Yes	Yes
If yes, detail any exceptions:	N/A	N/A

Schedule 2

<b>Type of Agreement:</b>	Securities Lending Agreement
<b>Parties to Agreement:</b>	(1) Deutsche Securities Australia Limited (2) State Street Bank and Trust Company
<b>Transfer date:</b>	From 8 to 21 April 2017
<b>Holder of voting rights:</b>	Registered holder
<b>Are there any restrictions on voting rights:</b>	No
If yes, detail:	N/A
<b>Scheduled return date (if any):</b>	None (subject to the terms of the relevant loan)
<b>Does the borrower have the right to return early:</b>	Yes
If yes, detail:	The borrower has the right to return at any time (subject to the terms of the relevant loan)
<b>Does the lender have the right to recall early:</b>	Yes
If yes, detail:	The lender has the right to recall at any time (subject to the terms of the relevant loan)
<b>Will the securities be returned on settlement:</b>	Yes
If yes, detail any exceptions:	N/A

## Schedule 2

<b>Type of Agreement:</b>	Securities Lending Agreement	Securities Lending Agreement
<b>Parties to Agreement:</b>	(1) Deutsche Bank AG, London Branch (2) Citi Bank	(1) Deutsche Bank AG, London Branch (2) JP Morgan Chase
<b>Transfer date:</b>	From 8 to 21 April 2017	From 8 to 21 April 2017
<b>Holder of voting rights:</b>	Registered holder	Registered holder
<b>Are there any restrictions on voting rights:</b>	No	No
If yes, detail:	N/A	N/A
<b>Scheduled return date (if any):</b>	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)
<b>Does the borrower have the right to return early:</b>	Yes	Yes
If yes, detail:	The borrower has the right to return at any time (subject to the terms of the relevant loan)	The borrower has the right to return at any time (subject to the terms of the relevant loan)
<b>Does the lender have the right to recall early:</b>	Yes	Yes
If yes, detail:	The lender has the right to recall at any time (subject to the terms of the relevant loan)	The lender has the right to recall at any time (subject to the terms of the relevant loan)
<b>Will the securities be returned on settlement:</b>	Yes	Yes
If yes, detail any exceptions:	N/A	N/A



## Schedule 2

<b>Type of Agreement:</b>	Securities Lending Agreement
<b>Parties to Agreement:</b>	1) Deutsche Bank AG, London Branch (2) The Bank of New York Mellon
<b>Transfer date:</b>	From 8 to 21 April 2017
<b>Holder of voting rights:</b>	Registered holder
<b>Are there any restrictions on voting rights:</b>	No
If yes, detail:	N/A
<b>Scheduled return date (if any):</b>	None (subject to the terms of the relevant loan)
<b>Does the borrower have the right to return early:</b>	Yes
If yes, detail:	The borrower has the right to return at any time (subject to the terms of the relevant loan)
<b>Does the lender have the right to recall early:</b>	Yes
If yes, detail:	The lender has the right to recall at any time (subject to the terms of the relevant loan)
<b>Will the securities be returned on settlement:</b>	Yes
If yes, detail any exceptions:	N/A

## Schedule 2

<b>Type of Agreement:</b>	Securities Lending Agreement	Securities Lending Agreement
<b>Parties to Agreement:</b>	(1) Deutsche Bank Securities, Inc. (2) Barclays Global Investors	(1) Deutsche Bank Securities, Inc. (2) Citi Bank
<b>Transfer date:</b>	From 8 to 21 April 2017	From 8 to 21 April 2017
<b>Holder of voting rights:</b>	Registered holder	Registered holder
<b>Are there any restrictions on voting rights:</b>	No	No
If yes, detail:	N/A	N/A
<b>Scheduled return date (if any):</b>	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)
<b>Does the borrower have the right to return early:</b>	Yes	Yes
If yes, detail:	The borrower has the right to return at any time (subject to the terms of the relevant loan)	The borrower has the right to return at any time (subject to the terms of the relevant loan)
<b>Does the lender have the right to recall early:</b>	Yes	Yes
If yes, detail:	The lender has the right to recall at any time (subject to the terms of the relevant loan)	The lender has the right to recall at any time (subject to the terms of the relevant loan)
<b>Will the securities be returned on settlement:</b>	Yes	Yes
If yes, detail any exceptions:	N/A	N/A

## Schedule 2

<b>Type of Agreement:</b>	Securities Lending Agreement	Securities Lending Agreement
<b>Parties to Agreement:</b>	(1) Deutsche Bank Securities, Inc. (2) State Street Bank and Trust Company	(1) Deutsche Bank Securities, Inc. (2) The Northern Trust Company
<b>Transfer date:</b>	From 8 to 21 April 2017	From 8 to 21 April 2017
<b>Holder of voting rights:</b>	Registered holder	Registered holder
<b>Are there any restrictions on voting rights:</b>	No	No
If yes, detail:	N/A	N/A
<b>Scheduled return date (if any):</b>	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)
<b>Does the borrower have the right to return early:</b>	Yes	Yes
If yes, detail:	The borrower has the right to return at any time (subject to the terms of the relevant loan)	The borrower has the right to return at any time (subject to the terms of the relevant loan)
<b>Does the lender have the right to recall early:</b>	Yes	Yes
If yes, detail:	The lender has the right to recall at any time (subject to the terms of the relevant loan)	The lender has the right to recall at any time (subject to the terms of the relevant loan)
<b>Will the securities be returned on settlement:</b>	Yes	Yes
If yes, detail any exceptions:	N/A	N/A