

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme
ACN/ARSN

Tabcorp Holdings Ltd.
063 780 709

1. Details of substantial holder (1)

Name

The Vanguard Group, Inc.

ACN/ARSN (if applicable)

N/A

There was a change in the interests of the
substantial holder on

29 December 2017

The previous notice was given to the company on

18 December 2017

The previous notice was dated

18 December 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 (Vanguard Investments Australia Ltd)	32,594,840	3.902%	59,528,657	2.961%
Ordinary (The Vanguard Group Inc.)	20,765,173	2.486%	46,934,085	2.335%
Total	53,360,013	6.388%	106,462,742	5.295%

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
See Annexure A					

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
Vanguard Investments Australia Ltd	JP Morgan Chase Bank, N.A. and various other custodians	Vanguard Investments Australia Ltd is the manager of various superannuation funds, institutional investor portfolios and unit trusts and in that capacity can exercise the power to vote and/or dispose of the shares	Beneficial Owner	Ordinary – 59,528,657	59,528,657
The Vanguard Group, Inc.	JP Morgan Chase Bank, N.A.	The Vanguard Group, Inc. is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Beneficial Owner	Ordinary – 24,886,245	24,886,245
The Vanguard Group, Inc.	Brown Brothers Harriman	The Vanguard Group, Inc. is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Beneficial Owner	Ordinary – 20,320,814	20,320,814
The Vanguard Group, Inc.	State Street Bank and Trust Company	The Vanguard Group, Inc. is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Beneficial Owner	Ordinary – 1,547,450	1,547,450
The Vanguard Group, Inc.	Bank of New York Mellon	The Vanguard Group, Inc. is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Beneficial Owner	Ordinary – 169,712	169,712
The Vanguard Group, Inc.	Citibank	The Vanguard Group, Inc. is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares	Beneficial Owner	Ordinary – 9,864	9,864

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	N/A

6. Addresses

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

Name	Address
Vanguard Investments Australia Ltd	Level 34, 2 Southbank Blvd, Southbank 3006 VIC Australia
The Vanguard Group, Inc.	455 Devon Park Drive Wayne, PA 19087 USA Attn: Keith Delgado Senior Compliance Manager Vanguard_Fund_Compliance@Vanguard.com

Signature

print name SHAWN ACKER capacity MANAGER
sign here [Signature] date 2 January 2018

- (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 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) 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.

- (7) 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.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.

Signature **This form must be signed by either a director or a secretary of the substantial holder.**

Lodging period **Nil**

Lodging Fee **Nil**

**Other forms to be Nil
completed**

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides 2 show the corporation name and ACN or ARBN 3 number the pages consecutively 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when

photocopied

5 identify the annexure with a mark such as A, B, C, etc 6
endorse the annexure with the words:

This is annexure (mark) of (number) pages referred to in form (form number and title)

7 sign and date the annexure The annexure must be signed by the same person(s) who signed the form.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.

Annexure A

To Company
ACN/ARSN

Tabcorp Holdings Ltd
063 780 709

Substantial Holder Name
ACN/ARSN

The Vanguard Group, Inc.
N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
14-Dec-17	The Vanguard Group, Inc.	Buy	5.16	Ordinary	15,672	15,672
14-Dec-17	The Vanguard Group, Inc.	Buy	5.33	Ordinary	1,460	1,460
14-Dec-17	The Vanguard Group, Inc.	Buy	5.17	Ordinary	38,510	38,510
14-Dec-17	The Vanguard Group, Inc.	Buy	5.17	Ordinary	31,212	31,212
15-Dec-17	The Vanguard Group, Inc.	Buy	5.28	Ordinary	5,224	5,224
15-Dec-17	The Vanguard Group, Inc.	Sale	5.26	Ordinary	-1,626	-1,626
18-Dec-17	The Vanguard Group, Inc.	Buy	5.34	Ordinary	11,350	11,350
18-Dec-17	The Vanguard Group, Inc.	Sale	5.33	Ordinary	-29,673	-29,673
19-Dec-17	The Vanguard Group, Inc.	Buy	5.42	Ordinary	3,538	3,538
20-Dec-17	The Vanguard Group, Inc.	Buy	5.49	Ordinary	53,343	53,343
20-Dec-17	The Vanguard Group, Inc.	Sale	5.57	Ordinary	-2,764	-2,764
21-Dec-17	The Vanguard Group, Inc.	Sale	5.54	Ordinary	-7,308	-7,308
21-Dec-17	The Vanguard Group, Inc.	Buy	5.54	Ordinary	12,395	12,395
21-Dec-17	The Vanguard Group, Inc.	Buy	5.54	Ordinary	40,360	40,360
21-Dec-17	The Vanguard Group, Inc.	Sale	5.54	Ordinary	-1,871	-1,871
22-Dec-17	The Vanguard Group, Inc.	Buy	5.59	Ordinary	10,090	10,090
26-Dec-17	The Vanguard Group, Inc.	Buy	5.58	Ordinary	34,706	34,706
26-Dec-17	The Vanguard Group, Inc.	Buy	5.58	Ordinary	2,610	2,610
27-Dec-17	The Vanguard Group, Inc.	Buy	5.64	Ordinary	2,018	2,018
28-Dec-17	The Vanguard Group, Inc.	Buy	5.62	Ordinary	16,940	16,940
28-Dec-17	The Vanguard Group, Inc.	Buy	5.62	Ordinary	9,246	9,246
28-Dec-17	The Vanguard Group, Inc.	Buy	5.62	Ordinary	3,108	3,108
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	1,177,507	1,177,507
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	13,732,340	13,732,340
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	5,496,626	5,496,626
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	276,508	276,508
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	79,774	79,774
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	1,772,483	1,772,483
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	89,025	89,025
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	587,516	587,516
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	9,756	9,756
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	17,681	17,681
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	1,751	1,751
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	27,605	27,605
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	144,022	144,022
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	864	864
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	26,375	26,375
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	18,333	18,333
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	11,924	11,924
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	33,885	33,885
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	124,828	124,828
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	273,747	273,747
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	1,956,690	1,956,690
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	31,335	31,335
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	3,474	3,474
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	17,297	17,297
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	8,656	8,656
29-Dec-17	The Vanguard Group, Inc.	Merger	N/A	Ordinary	371	371
14-Dec-17	Vanguard Investments Australia Ltd	Buy	5.11	Ordinary	383,037	383,037
14-Dec-17	Vanguard Investments Australia Ltd	Buy	5.16	Ordinary	353,187	353,187
14-Dec-17	Vanguard Investments Australia Ltd	Buy	5.17	Ordinary	9,575	9,575
15-Dec-17	Vanguard Investments Australia Ltd	Buy	5.26	Ordinary	65,075	65,075
15-Dec-17	Vanguard Investments Australia Ltd	Buy	5.21	Ordinary	1,069,015	1,069,015
19-Dec-17	Vanguard Investments Australia Ltd	Buy	5.42	Ordinary	48,224	48,224
19-Dec-17	Vanguard Investments Australia Ltd	Buy	5.38	Ordinary	804,687	804,687
20-Dec-17	Vanguard Investments Australia Ltd	Buy	5.43	Ordinary	29,577	29,577
20-Dec-17	Vanguard Investments Australia Ltd	Buy	5.57	Ordinary	17,154	17,154

Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
21-Dec-17	Vanguard Investments Australia Ltd	Buy	5.54	Ordinary	7,981	7,981
21-Dec-17	Vanguard Investments Australia Ltd	Buy	5.54	Ordinary	48,224	48,224
21-Dec-17	Vanguard Investments Australia Ltd	Buy	5.48	Ordinary	159,479	159,479
22-Dec-17	Vanguard Investments Australia Ltd	Sale	5.59	Ordinary	-6,438	-6,438
22-Dec-17	Vanguard Investments Australia Ltd	Buy	5.59	Ordinary	599,148	599,148
27-Dec-17	Vanguard Investments Australia Ltd	Sale	5.65	Ordinary	-11,650	-11,650
27-Dec-17	Vanguard Investments Australia Ltd	Buy	5.65	Ordinary	36,168	36,168
27-Dec-17	Vanguard Investments Australia Ltd	Buy	5.64	Ordinary	435,121	435,121
28-Dec-17	Vanguard Investments Australia Ltd	Buy	5.58	Ordinary	394,199	394,199
28-Dec-17	Vanguard Investments Australia Ltd	Buy	5.62	Ordinary	37,707	37,707
29-Dec-17	Vanguard Investments Australia Ltd	Merger	N/A	Ordinary	186,248	186,248
29-Dec-17	Vanguard Investments Australia Ltd	Merger	N/A	Ordinary	3,720,539	3,720,539
29-Dec-17	Vanguard Investments Australia Ltd	Merger	N/A	Ordinary	422,871	422,871
29-Dec-17	Vanguard Investments Australia Ltd	Merger	N/A	Ordinary	373,540	373,540
29-Dec-17	Vanguard Investments Australia Ltd	Merger	N/A	Ordinary	852,647	852,647
29-Dec-17	Vanguard Investments Australia Ltd	Merger	N/A	Ordinary	4,040,392	4,040,392
29-Dec-17	Vanguard Investments Australia Ltd	Merger	N/A	Ordinary	278,840	278,840
29-Dec-17	Vanguard Investments Australia Ltd	Merger	N/A	Ordinary	1,778,988	1,778,988
29-Dec-17	Vanguard Investments Australia Ltd	Merger	N/A	Ordinary	3,215,961	3,215,961
29-Dec-17	Vanguard Investments Australia Ltd	Merger	N/A	Ordinary	7,584,321	7,584,321

This is Annexure A of 2 pages referred to in Form 604, Notice of change in substantial holder.

Signature

Date 1/2/2018 2-Jan-2018