

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 on its own behalf and on behalf of Magellan Financial Group Limited and its related bodies corporate in Annexure A ('Magellan') ✓

ACN/ ARSN: Airlie (ACN 159 022 974) Magellan (see Annexure A/B)

There was a change in the interests of the substantial holder on 15/06/2018. ✓

The previous notice was given to the company on 23/03/2018 ✓

The previous change was dated 20/03/2018. ✓

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company that had a relevant interest 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	Previous Notice		Present Notice		
	Person's Votes	Voting Power	Person's Votes	Voting Power	
Ordinary	10,434,936	6.61% ✓	8,864,733	5.61% ✓	

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	Consideration given in relation to change	Class of securities affected	Number of securities affected	Current Person's votes affected
Please refer to Annexure A/B	Airlie					
Please refer to Annexure A/B	Magellan					

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	Nature of relevant interest	Class and number of securities	Person's votes
Airlie	Please refer to Annexure A/B	Please refer to Annexure A/B	Please refer to Annexure A/B		8,864,733
Magellan	Please refer to Annexure A/B	Please refer to Annexure A/B	Please refer to Annexure A/B		8,864,733

5. Changes in Association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association in relation to voting interests in the company are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Magellan (ACN 120 593 946)	Please refer to Annexure A/B

6. Addresses

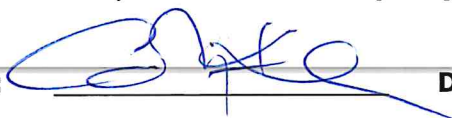
The addresses of persons named in this form are as follows:

Magellan	MLC Centre, Level 36, 19 Martin Place, Sydney NSW 2000
Airlie Funds Management Pty Ltd	Level 8, 333 George Street, Sydney, NSW 2000

Name: Carolyn Kiffin

Capacity: General Manager - Operations

Signature:



Date:

19 / 6 / 2018

Annexure A

1. Details of Substantial holder

Magellan:

Magellan Financial Group Limited (ACN 108 437 592)

Magellan Asset Management Limited (ACN 120 593 946)

3. Change in relevant interests

Refer Annexure B.

4. Present relevant interests

Nature of relevant interest

Airlie - Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as responsible entity of various managed investment schemes or investment manager (as provided for under its investment mandates).

Magellan - is an associate of Airlie pursuant to section 12(2)(a) of the Act and has a relevant interest in all the shares held by Airlie by virtue of section 608(3) of the act. Please refer to the ASX announcement made by Magellan Financial Group Limited (MFG AU) on 6 February 2018 <https://www.asx.com.au/asxpdf/20180206/pdf/43rc70vb8d17kt.pdf>

Registered holder of securities

Refer Annexure B

5. Associates

Magellan - is an associate of Airlie pursuant to section 12(2)(a) of the Act and has a relevant interest in all the shares held by Airlie by virtue of section 608(3) of the act. Please refer to the ASX announcement made by Magellan Financial Group Limited (MFG AU) on 6 February 2018 <https://www.asx.com.au/asxpdf/20180206/pdf/43rc70vb8d17kt.pdf>

Annexure B of Form 604 – Notice of Change of Interests of Substantial Holder
Table A - Details of registered shareholdings as at

15/06/2018

Registered holder of securities	Address	Number of securities	Class of securities
National Custodian Services	GPO Box 1406M, Melbourne VIC 3001	43,368.00	Ordinary
JP Morgan Chase Limited	Level 18, 85 Castlereagh Street, NSW 2000	3,206,863.00	Ordinary
Citicorp Nominees	GPO Box 764G, Melbourne, VIC, 3001	767,769.00	Ordinary
Northern Trust	1 George Street Singapore	2,578,686.00	Ordinary
State Street	420 George Street, Sydney, NSW 2000	857,156.00	Ordinary
NAB	Level 12, 500 Bourke Street, Melbourne VIC 3000	784,937.00	Ordinary
BNP	Level 4, 60 Castlereagh Street, Sydney, NSW 2000	625,974.00	Ordinary
Total		8,864,753.00	

Annexure B of Form 604 – Notice of Change of Interests of Substantial Holder

DATE	VOLUME	NET TRADE	
19/04/2018	-1778	-28448	14545
4/05/2018	-8512	-133760.97	2477
9/04/2018	-9532	-152512	28344
19/04/2018	-159	-2544.08	25812
13/06/2018	-10455	-175278.07	12486
5/06/2018	-289	-4710.7	5893
23/04/2018	-63	-1008	4127
23/04/2018	-3407	-54512	35907
13/06/2018	-9717	-162905.5	40933
3/05/2018	-3544	-55908.02	43583
15/06/2018	-2181	-36428.59	39032
15/06/2018	-7405	-123683.49	29778
5/04/2018	-3000	-48300	43540
19/04/2018	-8070	-129120	32631
5/04/2018	-1616	-26017.6	24641
3/05/2018	-10796	-169605.16	790
7/05/2018	-38	-598.5	42338
17/04/2018	-1030	-16480	22801
19/04/2018	-541	-8656	46219
18/04/2018	-35	-560.7	49850
3/05/2018	-933	-14718.45	25168
17/04/2018	-2791	-44656	21264
15/06/2018	-3520	-58793.5	44676
18/04/2018	-413	-6616.26	36318
13/06/2018	-9944	-166711.16	6308
5/04/2018	-5852	-94217.2	28277
5/04/2018	-4420	-71162	34649
3/05/2018	-272	-4273.12	49727
19/04/2018	-661	-10576	24062
18/04/2018	-20436	-327390.85	44956
10/04/2018	-176	-2816.86	27110
19/04/2018	-482	-7712.24	21304
18/04/2018	-10879	-174284.84	39777
10/04/2018	-2593	-41488	22631
19/04/2018	-1185	-18960	10596
3/05/2018	-2842	-44647.82	11347
3/05/2018	-3054	-47978.34	47548
15/06/2018	-32198	-537793.53	33446
20/04/2018	126350	2002647.5	17386
2/05/2018	-1367	-21530.25	26238
3/05/2018	-1081	-17053.21	22511
11/05/2018	-2653	-42048.46	23184
10/04/2018	-179	-2864	3000
10/04/2018	-5152	-82432	38339
6/04/2018	-3013	-48211.01	44123
19/04/2018	-409	-6544	48580
6/04/2018	-1837	-29393.84	23788
18/04/2018	-1033	-16548.97	48973
19/04/2018	-215	-3440.11	11782
4/04/2018	-19327	-306837.38	8428
5/04/2018	-5249	-84508.9	41747
18/04/2018	-3290	-52705.8	43527
7/05/2018	-457	-7197.75	8701
18/04/2018	-1668	-26721.86	41745
10/04/2018	-2597	-41564.73	32360
7/05/2018	-1881	-29625.75	153
9/04/2018	-4658	-74528	44015
3/05/2018	-3291	-51701.61	44500
18/04/2018	-5038	-80710.27	34284
3/05/2018	-8308	-130518.68	47228

6/04/2018	-64	-1024.06	38253
3/05/2018	-2184	-34453.47	29019
13/06/2018	-354	-5934.81	17548
19/04/2018	-1472	-23552	8003
3/05/2018	-2728	-43035.29	46261
13/06/2018	-12671	-212429.31	18482
30/04/2018	-8715	-137469.54	49342
5/04/2018	-8800	-141680	34141
27/04/2018	-665	-10646.65	35856
11/05/2018	-11883	-188338.42	26681
4/05/2018	-1185	-18621.56	46636
19/04/2018	-17	-272.01	6984
7/05/2018	-844	-13293	40374
18/04/2018	-2993	-47948.76	17577
27/04/2018	-2972	-47581.72	11707
5/04/2018	-5732	-92285.2	10270
4/04/2018	-1155	-18336.9	46036
24/04/2018	-742710	-11749672.2	47165
10/04/2018	-5316	-85082.05	47935
30/04/2018	-4811	-75888.23	23263
15/06/2018	-7816	-130548.3	6120
23/04/2018	-1604	-25664	1485
18/04/2018	-1413	-22636.26	34389
27/04/2018	-1767	-28289.67	2739
18/04/2018	-115	-1842.33	3215
19/04/2018	-1996	-31936	6806
5/04/2018	-10305	-165602.38	2653
10/04/2018	-9566	-153056	18887
19/04/2018	-154	-2464	4542
6/04/2018	-1308	-20929.31	26914
4/05/2018	-1258	-19768.72	34969
18/04/2018	-4674	-74878.88	37848
19/04/2018	-4476	-71616	9256
6/04/2018	-693	-11088.69	31386
3/05/2018	-4853	-76558.02	22964
9/04/2018	-3942	-63072	30193
19/04/2018	-4313	-69008	1818
17/04/2018	-3647	-58352	13128
5/04/2018	-10039	-161627.9	2140
4/04/2018	-26791	-425336.6	42434
29/03/2018	-10000	-157868	6489
28/03/2018	-100000	-1584120	8255
18/04/2018	-1364	-21851.69	6112
18/04/2018	-3716	-59531.43	15200
3/05/2018	-14784	-232256.64	13792
4/04/2018	-9388	-149044.83	25514
26/04/2018	-6001	-96016	45080
18/04/2018	-3428	-54916.56	41949
2/05/2018	-364	-5733	31749
18/04/2018	-312	-4998.24	2946
19/04/2018	-464	-7424.23	6039
10/04/2018	-9583	-153374.96	15981
30/04/2018	-226	-3564.9	36062
4/05/2018	-95	-1492.87	4136
7/05/2018	-3087	-48620.25	3795
11/05/2018	-5785	-91688.78	16738
13/06/2018	-5630	-94386.95	30618
26/04/2018	-1243	-19888	8406
9/04/2018	-314	-5024	3871
3/04/2018	-11276	-177758.25	42456
5/04/2018	-10576	-170273.6	45465
13/06/2018	-25503	-427557.79	34954
3/05/2018	-89	-1404.01	48136
23/04/2018	-726	-11616	5347
18/04/2018	-6180	-99003.6	20763
4/04/2018	-8377	-132994.09	24476
15/06/2018	-541	-9036.16	15050
15/06/2018	-17321	-289307.47	43962
17/04/2018	-5032	-80512	5935
19/04/2018	-71	-1136.04	11728
9/04/2018	-17183	-274928	15827
11/05/2018	-4401	-69753.21	34658
26/04/2018	-107	-1712	11616
5/04/2018	-353	-5683.3	36089
18/04/2018	-1523	-24398.46	45204
4/05/2018	-5130	-80614.87	20366
19/04/2018	-192	-3072.1	15992
15/06/2018	-2979	-49757.34	16531
13/06/2018	-4829	-80958.18	10103
18/04/2018	-906	-14514.12	46736

13/06/2018	-2339	-39213.33	32004
10/04/2018	-2202	-35232	46359
18/04/2018	-505	-8090.1	18568
9/04/2018	-8608	-137728	8381
18/04/2018	-1124	-18006.48	12263
13/06/2018	-17307	-290151.85	47469
3/05/2018	-6653	-104518.63	46427
2/05/2018	-3500	-55125	30236
15/06/2018	-6281	-104909.66	1952
19/04/2018	-44	-704.02	36299
10/04/2018	-5127	-82057.12	3181
10/04/2018	-2201	-35226.78	8199
18/04/2018	-11337	-181622.14	32515
4/05/2018	-3214	-50506.08	869
26/03/2018	-50000	-779865	47196
19/04/2018	-870	-13920.43	19220
3/05/2018	-1003	-15822.73	2535
2/05/2018	-804	-12663	1622
11/05/2018	-278	-4406.13	24396
19/04/2018	-128	-2048.06	12731
1/06/2018	-2854	-45159.13	15703
15/06/2018	-10702	-178752.3	41924
26/04/2018	-2558	-40928	31865
30/04/2018	-1982	-31263.87	43736
6/04/2018	-898	-14368.9	37363
10/04/2018	-5308	-84928	26236
4/04/2018	-34962	-555060.21	19527
5/04/2018	-19363	-311744.3	33640
19/04/2018	-58	-928.03	6189
15/06/2018	-19741	-329728	29615