

## FACSIMILE

**MAGELLAN**  
ASSET MANAGEMENT LIMITED

*Australian Securities*  
TO: EXchange COMPANY: ASX  
FAX: 1300 135 628 PHONE:  
FROM: 02 9235 4800 Magellan Asset Management Limited  
FAX: 02 9235 4800 PHONE: +61 2 9235 4888  
DATE: 26/03/2019 PAGES (Including cover): 8  
SUBJECT: Form 604- Notice of change of interests of  
substantial holder

MLC Centre  
Level 36, 19 Martin Place  
Sydney NSW 2000 AUSTRALIA

General: +61 2 9235 4888  
Facsimile: +61 2 9235 4800  
Website: [www.magellangroup.com.au](http://www.magellangroup.com.au)  
ABN: 59 108 437 592

To:



**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder****To** Company Name/Scheme **Premier Investments Ltd**ACN/ARSN **006 727 966****1. Details of substantial holder (1)**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 (if applicable) **Airlie (ACN 159 022 974), Magellan (see Annexure A)**

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

**22/03/2019**

The previous notice was given to the company on

**27/09/2018**

The previous notice was dated

**27/09/2018****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)
<b>ORDINARY FULLY PAID SHRAES</b>	<b>8,101,894.00</b>	<b>5.12%</b>	<b>10,279,271.00</b>	<b>6.5%</b>

**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
<b>See Annexure A/B</b>	<b>Airlie</b>				
<b>See Annexure A/B</b>	<b>Magellan</b>				

**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
<b>Airlie</b>	<b>See Annexure A/B</b>	<b>See Annexure A/B</b>	<b>See Annexure A/B</b>		<b>10,279,271</b>
<b>Magellan</b>	<b>See Annexure A/B</b>	<b>See Annexure A/B</b>	<b>See Annexure A/B</b>		<b>10,279,271</b>

--	--	--	--	--	--

**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
Airlie	Level 8, 333 George Street, Sydney NSW AUSTRALIA
Magellan	MLC Centre Level 36, 19 Martin Place, Sydney NSW AUSTRALIA

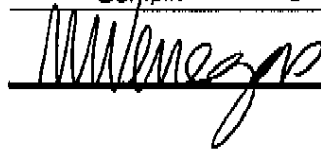
**Signature****MARCIA VENEGAS**

print name

Head of Risk,  
Compliance & Legal

capacity

sign here



date 26/3/19 /Premiu

**DIRECTIONS**

- (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.
-





## **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. Changes in relevant interests**

See Annexure B.

### **4. Present relevant interests**

#### ***Nature of relevant interest***

**Airlie** has a relevant interest under section 608(1)(b) and/or section 608(1)(c) of the Corporations Act 2001 (Cth) ("**Act**"), 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 the 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 of 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 on 6 February 2018 (<https://www.asx.com.au/asxpdf/20180206/pdf/43rc70vb8d17kt.pdf>).

#### ***Registered holder of securities***

See Annexure B.

**ANNEXURE B****Table A – Details of present registered holders of securities**

<b>Registered holder of securities</b>	<b>Number of securities</b>	<b>Class of securities</b>
BNP	1,125,420	Ordinary Fully Paid Shares
Citigroup	809,508	Ordinary Fully Paid Shares
JP Morgan	3,865,793	Ordinary Fully Paid Shares
National Australia Bank Limited	836,573	Ordinary Fully Paid Shares
Northern Trust	2,772,044	Ordinary Fully Paid Shares
State Street	869,933	Ordinary Fully Paid Shares
<b>TOTAL</b>	<b>10,279,271</b>	

**Table B - Changes in relevant interests**

<b>Date of change</b>	<b>Transaction Type</b>	<b>Consideration (Cash AUD)</b>	<b>No of securities</b>	<b>Class</b>
11/10/2018	Purchase	\$ 2,658,000.00	150,000	Ordinary Fully Paid Shares
29/10/2018	Purchase	\$ 228,853.80	14,000	Ordinary Fully Paid Shares
22/11/2018	Purchase	\$ 4,138,487.60	256,730	Ordinary Fully Paid Shares
26/11/2018	Purchase	\$ 580,105.50	35,500	Ordinary Fully Paid Shares
27/11/2018	Purchase	\$ 631,380.20	37,790	Ordinary Fully Paid Shares
28/11/2018	Purchase	\$ 1,235,455.48	73,589	Ordinary Fully Paid Shares
29/11/2018	Purchase	\$ 565,686.09	33,596	Ordinary Fully Paid Shares
30/11/2018	Purchase	\$ 164,803.32	9,900	Ordinary Fully Paid Shares
13/12/2018	Purchase	\$ 1,552,635.00	100,170	Ordinary Fully Paid Shares
11/01/2019	Purchase	\$ 354,475.10	25,692	Ordinary Fully Paid Shares
14/01/2019	Purchase	\$ 345,846.94	24,706	Ordinary Fully Paid Shares
15/01/2019	Purchase	\$ 1,544,565.67	110,334	Ordinary Fully Paid Shares
1/02/2019	Purchase	\$ 8,176,621.16	596,896	Ordinary Fully Paid Shares
1/03/2019	Purchase	\$ 18,057.92	1,096	Ordinary Fully Paid Shares
22/03/2019	Purchase	\$ 11,606,375.27	707,378	Ordinary Fully Paid Shares
	<b>TOTAL PURCHASES</b>		<b>2,177,377</b>	