

Pendal Group Limited

Level 14, The Chifley Tower  
2 Chifley Square  
Sydney NSW 2000  
Australia

ABN 28 126 385 822

**PENDAL**

Company Announcements Platform  
Australian Securities Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

1 July 2019

**Re: Notice of Ceasing to be a Substantial Holder**

In accordance with section 671B of the Corporations Act 2001 (Cth), we attach a Notice of Ceasing to be a Substantial Holder (Form 605) in respect of JB HI-FI LIMITED (**JBH**).

Yours faithfully



Joanne Hawkins  
Group Company Secretary

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## Form 605

Corporations Act 2001  
Section 671B

### Notice of ceasing to be a substantial holder

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To Company Name/Scheme JB HI-FI LIMITED (JBH)

ACN/ARSN ACN 093 220 136

#### 1. Details of substantial holder(1)

Name PENDAL GROUP LIMITED (PDL)

ACN/ARSN (if applicable) ACN 126 385 822

The holder ceased to be a  
substantial holder on 27/06/2019

The previous notice was given to the company on 27/06/2019

The previous notice was dated 25/06/2019

#### 2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
27/06/2019	Pendal Group Limited & its Associates, Pendal Fund Services Limited & Pendal Institutional Limited	See Annexure 'A'	See Annexure 'A'	See Annexure 'A'	See Annexure 'A'

#### 3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to the voting interests of the company or scheme are as follows:

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

#### 4. Addresses

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

Name	Address
Pendal Group Limited	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Fund Services Limited	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Institutional Limited	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
JB HI-FI LIMITED (JBH)	The Company Secretary, JB HI-FI LIMITED (JBH) Podium Level 60 City Road Southbank VIC 3006

#### Signature

Print name Joanne Hawkins Capacity Company Secretary

Sign here  Date 01/07/2019

## **DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. 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 4 of the form.
  - (2) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Act 2001.
  - (3) See the definition of “associate” in section 9 of the Corporations Act 2001.
  - (4) 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 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.
- (5) 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.
  - (6) The voting shares of a company constitute one class unless divided into separate classes.
  - (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

## ANNEXURE A

This is annexure 'A' referred to in Form 605, Notice of ceasing to be a substantial holder, lodged for Pental Group Limited ACN 126 385 822 and its associated entities

Joanne Hawkins– Company Secretary, Pental Group Limited 01/07/2019

Sales & Purchases for the period : 26/06/2019 to 27/06/2019

SECURITY: JBH

### Pental Fund Services Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-10,994	-284,304.84	Ordinary	10,994
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-12,878	-333,025.08	Ordinary	12,878
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-17,531	-453,351.66	Ordinary	17,531
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-27,075	-700,159.50	Ordinary	27,075
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-9,732	-251,669.52	Ordinary	9,732
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-3,232	-83,579.52	Ordinary	3,232
27/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-2,214	-57,254.04	Ordinary	2,214
27/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-77	-1,991.22	Ordinary	77
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-3,250	-84,045.00	Ordinary	3,250
	<b>Total</b>		<b>-86,983</b>	<b>-2,249,380.38</b>		
	<b>Pental Fund Services Limited Total :</b>		<b>-86,983</b>	<b>-2,249,380.38</b>		

### Pental Institutional Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
26/06/2019	BNP Fund Services Australasia	Sell	-2,369	-61,262.34	-20286.7	2,369
26/06/2019	BNP Fund Services Australasia	Sell	-1,060	-27,411.60	-60471.04	1,060
26/06/2019	BNP Fund Services Australasia	Sell	-713	-18,438.18	-6629.04	713
26/06/2019	BNP Fund Services Australasia	Sell	-171	-4,432.32	-3924.48	171
26/06/2019	BNP Fund Services Australasia	Sell	-5,864	-151,643.04	-31985.22	5,864
26/06/2019	BNP Fund Services Australasia	Sell	-1	-25.86	-5851.12	1
26/06/2019	BNP Fund Services Australasia	Sell	-1,135	-29,351.10	-28222.98	1,135
	<b>Total</b>		<b>-11,313</b>	<b>-292,564.44</b>		
Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
26/06/2019	Citicorp Nominees Pty Limited	Sell	-976	-25,239.36	Ordinary	976
26/06/2019	Citicorp Nominees Pty Limited	Sell	-11,494	-297,234.84	Ordinary	11,494
	<b>Total</b>		<b>-12,470</b>	<b>-322,474.20</b>		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-3,771	-97,518.06	Ordinary	3,771
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-768	-19,860.48	Ordinary	768
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-8,100	-209,466.00	Ordinary	8,100
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-251	-6,490.86	Ordinary	251
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-501	-12,955.86	Ordinary	501
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-2,169	-56,090.34	Ordinary	2,169
27/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-695	-17,972.70	Ordinary	695
27/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-1,037	-26,816.82	Ordinary	1,037
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-460	-11,895.60	Ordinary	460
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-19,188	-496,201.68	Ordinary	19,188
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-33	-853.38	Ordinary	33
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-354	-9,154.44	Ordinary	354
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-8	-206.88	Ordinary	8
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-154	-3,982.44	Ordinary	154
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-31,926	-825,606.36	Ordinary	31,926
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-435	-11,249.10	Ordinary	435
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-2,243	-58,003.98	Ordinary	2,243
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-2,578	-66,667.08	Ordinary	2,578
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-2,797	-72,330.42	Ordinary	2,797
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-455	-11,766.30	Ordinary	455
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-2,272	-58,753.92	Ordinary	2,272
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-210	-5,430.60	Ordinary	210
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-628	-16,240.08	Ordinary	628
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-786	-20,325.96	Ordinary	786
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-4,339	-112,206.54	Ordinary	4,339
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-12,115	-313,293.90	Ordinary	12,115
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-13,154	-340,162.44	Ordinary	13,154
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-18,219	-471,143.34	Ordinary	18,219
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-1,575	-40,824.00	Ordinary	1,575
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-1,446	-37,393.56	Ordinary	1,446
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-8,978	-232,171.08	Ordinary	8,978
26/06/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-11,088	-286,735.68	Ordinary	11,088
<b>Total</b>			<b>-152,733</b>	<b>-3,949,769.88</b>		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
26/06/2019	JP Morgan Chase Bank	Sell	-9,731	-251,643.66	Ordinary	9,731
26/06/2019	JP Morgan Chase Bank	Sell	-7,811	-201,992.46	Ordinary	7,811
26/06/2019	JP Morgan Chase Bank	Sell	-5,549	-143,497.14	Ordinary	5,549
26/06/2019	JP Morgan Chase Bank	Sell	-11,729	-303,311.94	Ordinary	11,729
26/06/2019	JP Morgan Chase Bank	Sell	-10,979	-283,916.94	Ordinary	10,979
26/06/2019	JP Morgan Chase Bank	Sell	-6,201	-160,357.86		6,201
26/06/2019	JP Morgan Chase Bank	Sell	-1,340	-34,732.80	Ordinary	1,340
26/06/2019	JP Morgan Chase Bank	Sell	-1,478	-38,221.08	Ordinary	1,478
26/06/2019	JP Morgan Chase Bank	Sell	-556	-14,378.16	Ordinary	556
26/06/2019	JP Morgan Chase Bank	Sell	-1,619	-41,867.34	Ordinary	1,619

26/06/2019	JP Morgan Chase Bank	Sell	-11,000	-284,460.00	Ordinary	11,000
26/06/2019	JP Morgan Chase Bank	Sell	-245	-6,350.40	Ordinary	245
26/06/2019	JP Morgan Chase Bank	Sell	-9,907	-256,195.02	Ordinary	9,907
26/06/2019	JP Morgan Chase Bank	Sell	-4,322	-111,766.92	Ordinary	4,322
26/06/2019	JP Morgan Chase Bank	Sell	-19,155	-495,348.30	Ordinary	19,155
26/06/2019	JP Morgan Chase Bank	Sell	-407	-10,525.02	Ordinary	407
26/06/2019	JP Morgan Chase Bank	Sell	-5,581	-144,324.66	Ordinary	5,581
26/06/2019	JP Morgan Chase Bank	Sell	-3,105	-80,295.30	Ordinary	3,105
	<b>Total</b>		<b>-110,715</b>	<b>-2,863,185.00</b>		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
26/06/2019	National Australia Bank Limited	Sell	-780	-20,170.80	Ordinary	780
26/06/2019	National Australia Bank Limited	Sell	-1,257	-32,506.02		1,257
26/06/2019	National Australia Bank Limited	Sell	-1,219	-31,523.34		1,219
26/06/2019	National Australia Bank Limited	Sell	-29	-749.94		29
26/06/2019	National Australia Bank Limited	Sell	-454	-11,740.44	Ordinary	454
26/06/2019	National Australia Bank Limited	Sell	-489	-12,645.54	Ordinary	489
26/06/2019	National Australia Bank Limited	Sell	-5,534	-143,109.24	Ordinary	5,534
26/06/2019	National Australia Bank Limited	Sell	-10,131	-261,987.66	Ordinary	10,131
26/06/2019	National Australia Bank Limited	Sell	-13,977	-361,445.22	Ordinary	13,977
26/06/2019	National Australia Bank Limited	Sell	-5,807	-150,169.02	Ordinary	5,807
26/06/2019	National Australia Bank Limited	Sell	-4,594	-118,800.84	Ordinary	4,594
	<b>Total</b>		<b>-44,271</b>	<b>-1,144,848.06</b>		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
26/06/2019	National Custodian Nominees	Sell	-1,585	-40,988.10	Ordinary	1,585
26/06/2019	National Custodian Nominees	Sell	-940	-24,308.40	Ordinary	940
26/06/2019	National Custodian Nominees	Sell	-1,290	-33,359.40	Ordinary	1,290
	<b>Total</b>		<b>-3,815</b>	<b>-98,655.90</b>		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
26/06/2019	Permanent Trustee Australia Limited	Sell	-196	-5,068.56	Ordinary	196
26/06/2019	Permanent Trustee Australia Limited	Sell	-105	-2,715.30	Ordinary	105
26/06/2019	Permanent Trustee Australia Limited	Sell	-108	-2,792.88	Ordinary	108
26/06/2019	Permanent Trustee Australia Limited	Sell	-77	-1,991.22	Ordinary	77
26/06/2019	Permanent Trustee Australia Limited	Sell	-839	-21,696.54	Ordinary	839
	<b>Total</b>		<b>-1,325</b>	<b>-34,264.50</b>		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
26/06/2019	RBC Investor Services Trust	Sell	-17,000	-439,620.00	Ordinary	17,000
26/06/2019	RBC Investor Services Trust	Sell	-413	-10,704.96	Ordinary	413
	<b>Total</b>		<b>-17,413</b>	<b>-450,324.96</b>		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
26/06/2019	State Street Australia Limited	Sell	-11,011	5,731,563.00	Ordinary	11,011
26/06/2019	State Street Australia Limited	Sell	-5,427	5,726,136.00	Ordinary	5,427
	<b>Total</b>		<b>-16,438</b>	<b>11,457,699.00</b>		
	<b>Pendal Institutional Limited Total :</b>		<b>-370,493</b>	<b>2,301,612.06</b>		