

**Form 605**  
Corporations Act 2001  
Section 671B

## Notice of ceasing to be a substantial holder

To Company Name/Scheme BELLAMY'S AUSTRALIA LIMITED

ACN/ARSN 124 272 108

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

Name Morgan Stanley and its subsidiaries listed in Annexure A  
ACN/ARSN (if applicable) Not Applicable

The holder ceased to be a substantial holder on November 19, 2019  
The previous notice was given to the company on November 20, 2019  
The previous notice was dated November 18, 2019  
The holder became aware on November 21, 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
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	2,398.76	182 Ordinary Shares	182
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	19,335.06	1,467 Ordinary Shares	1,467
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	105,004.41	7,973 Ordinary Shares	7,973
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	39,829.96	3,022 Ordinary Shares	3,022
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	16,606.80	1,260 Ordinary Shares	1,260
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	6,347.94	482 Ordinary Shares	482
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	6,295.26	478 Ordinary Shares	478
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	1,475.04	112 Ordinary Shares	112
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	128,487.83	9,745 Ordinary Shares	9,745
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	108,904.55	8,266 Ordinary Shares	8,266
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	7,414.71	563 Ordinary Shares	563
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	54,499.30	4,135 Ordinary Shares	4,135
11/19/2019	Morgan Stanley & Co. International plc	Buy	1,159.40	88 Ordinary Shares	88
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	31,776.98	2,411 Ordinary Shares	2,411
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	72,149.30	5,470 Ordinary Shares	5,470
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	5,096.79	387 Ordinary Shares	387
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	31,489.47	2,391 Ordinary Shares	2,391
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	1,159.40	88 Ordinary Shares	88
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	224.06	17 Ordinary Shares	17
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	14,507.83	1,102 Ordinary Shares	1,102
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	329.50	25 Ordinary Shares	25
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	32,332.35	2,455 Ordinary Shares	2,455
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	6,207.78	471 Ordinary Shares	471
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	79.02	6 Ordinary Shares	6
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	8,128.98	617 Ordinary Shares	617

11/19/2019	Morgan Stanley Australia Securities Limited	Buy	18,964.80	1,440 Ordinary Shares	1,440
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	4,138.52	314 Ordinary Shares	314
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	125,865.69	9,557 Ordinary Shares	9,557
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	2,028.18	154 Ordinary Shares	154
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	26,340.00	2,000 Ordinary Shares	2,000
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	593.10	45 Ordinary Shares	45
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	510,566.84	38,738 Ordinary Shares	38,738
11/19/2019	Morgan Stanley Australia Securities Limited	Buy	25,009.83	1,899 Ordinary Shares	1,899
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	382.51	29 Ordinary Shares	29
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	65.95	5 Ordinary Shares	5
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	39.60	3 Ordinary Shares	3
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	1,712.75	130 Ordinary Shares	130
11/19/2019	Morgan Stanley & Co. International plc	Sell	3,349.96	254 Ordinary Shares	254
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	3,099.34	235 Ordinary Shares	235
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	3,624,500.00	275,000 Ordinary Shares	275,000
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	1,780.65	135 Ordinary Shares	135
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	10,636.26	807 Ordinary Shares	807
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	13.19	1 Ordinary Shares	1
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	1,039.64	79 Ordinary Shares	79
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	3,811.91	289 Ordinary Shares	289
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	2,112.00	160 Ordinary Shares	160
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	122,230.77	9,281 Ordinary Shares	9,281
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	38,765.41	2,939 Ordinary Shares	2,939
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	2,133.54	162 Ordinary Shares	162
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	19,006.79	1,441 Ordinary Shares	1,441
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	6,864.00	520 Ordinary Shares	520
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	9,655.08	732 Ordinary Shares	732
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	9,881,250.00	750,000 Ordinary Shares	750,000
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	14,526.51	1,103 Ordinary Shares	1,103
11/19/2019	Morgan Stanley & Co. International plc	Sell	830.03	63 Ordinary Shares	63
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	250.61	19 Ordinary Shares	19
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	329,500.00	25,000 Ordinary Shares	25,000
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	7,407.16	562 Ordinary Shares	562
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	105.60	8 Ordinary Shares	8
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	475.20	36 Ordinary Shares	36
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	1,275.55	97 Ordinary Shares	97
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	161,758.14	12,273 Ordinary Shares	12,273
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	369.32	28 Ordinary Shares	28
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	6,927.42	526 Ordinary Shares	526
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	65.95	5 Ordinary Shares	5
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	73,771.67	5,593 Ordinary Shares	5,593
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	830.03	63 Ordinary Shares	63
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	957,732.24	72,528 Ordinary Shares	72,528
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	1,668,202.80	126,379 Ordinary Shares	126,379
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	659.50	50 Ordinary Shares	50
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	12,125,466.59	919,641 Ordinary Shares	919,641
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	26.40	2 Ordinary Shares	2
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	2,047.55	155 Ordinary Shares	155
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	14,427.60	1,093 Ordinary Shares	1,093
11/19/2019	Morgan Stanley Australia Securities Limited	Sell	48,259.20	3,656 Ordinary Shares	3,656

### 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 voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	Not Applicable

### 4. Addresses

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

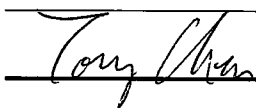
Name	Address
Morgan Stanley	1585 Broadway, New York, New York, 10036, USA.
Morgan Stanley & Co. International plc	Legal & Compliance Department, 25 Cabot Square, Canary Wharf, London, E14 4QA, UNITED KINGDOM.
Morgan Stanley & Co. LLC	1585 Broadway, New York, 10036, USA.
Morgan Stanley Investment Management Inc.	522 5th Avenue, 6th Floor, New York, 10036, USA.
Morgan Stanley Australia Securities Limited	Level 39, Chifley Tower, 2 Chifley Square, Sydney, 2000, AUSTRALIA.

**Signature**

print name Tony Chen

capacity Vice President

sign here



date November 21, 2019

## Annexure A

List of Morgan Stanley and its subsidiaries that have a relevant interest or deemed to have a relevant interest in the shares or units.

Name
<ul style="list-style-type: none"> <li>└ Morgan Stanley</li> <li>└ Morgan Stanley International Holdings Inc. <ul style="list-style-type: none"> <li>└ Morgan Stanley International Limited <ul style="list-style-type: none"> <li>└ Morgan Stanley Investments (UK) <ul style="list-style-type: none"> <li>└ Morgan Stanley &amp; Co. International plc</li> </ul> </li> </ul> </li> <li>└ Morgan Stanley (Australia) Securities Holdings Pty Limited <ul style="list-style-type: none"> <li>└ Morgan Stanley Australia Securities Limited</li> </ul> </li> </ul> </li> <li>└ Morgan Stanley Capital Management, LLC <ul style="list-style-type: none"> <li>└ Morgan Stanley Investment Management Inc.</li> <li>└ Morgan Stanley Domestic Holdings, Inc. <ul style="list-style-type: none"> <li>└ Morgan Stanley &amp; Co. LLC</li> </ul> </li> </ul> </li> </ul>

**Signature**

print name Tony Chen

capacity Vice President

sign here

*Tony Chen*

date November 21, 2019



#### 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 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 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.
- (5) Details of the consideration must include any and all benefits, moneys 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.

# GUIDE

**This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 605.**

## 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 completed

Nil

## 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.**

