

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

Company Name/Scheme

Adairs Ltd

ACN/ARSN

147 375 451

1. Details of Substantial Holder (1)

Name

AustralianSuper Pty Ltd

ACN/ARSN (if applicable)

005 457 987

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

04 / 11 / 2015

The previous notice was given to the company on

17 / 06 / 2015

The previous notice was dated

17 / 06 / 2015

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	8,824,049	5.32%	10,753,529	6.49%

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	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
REFER ATTACHED					

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
AustralianSuper Pty Ltd	JPMorgan Nominees Australia Ltd	JPMorgan Nominees Australia Ltd	Shareholder	10,753,529	10,753,528

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 (3) 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	

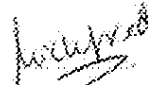
6. Addresses

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

Name	Address
AustralianSuper Pty Ltd	Level 33, 50 Lonsdale Street Melbourne VIC 3000

Signature

print name: MICHELLE FREDERICKS capacity: ANALYST

sign here:  date: 9 / 11 / 15

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.

Trade Description	Settlement Date	Trade Date	Security Name	Security Code	Units	Price
OS-PUR	24/06/2015	18/06/2015	ADAIRS LTD	BYYT7Q5	50,000	2.66
OS-PUR	24/06/2015	18/06/2015	ADAIRS LTD	BYYT7Q5	62,000	2.65
OS-PUR	7/07/2015	2/07/2015	ADAIRS LTD	BYYT7Q5	1,165	2.65
OS-PUR	8/07/2015	3/07/2015	ADAIRS LTD	BYYT7Q5	1,590	2.65
OS-PUR	10/07/2015	7/07/2015	ADAIRS LTD	BYYT7Q5	84,698	2.68
OS-PUR	13/07/2015	8/07/2015	ADAIRS LTD	BYYT7Q5	48,159	2.70
OS-PUR	16/07/2015	13/07/2015	ADAIRS LTD	BYYT7Q5	1,853	2.70
OS-SAL	20/07/2015	15/07/2015	ADAIRS LTD	BYYT7Q5	- 80,000	2.85
OS-SAL	24/07/2015	21/07/2015	ADAIRS LTD	BYYT7Q5	- 27,625	2.90
OS-SAL	27/07/2015	22/07/2015	ADAIRS LTD	BYYT7Q5	- 5,554	2.90
OS-SAL	28/07/2015	23/07/2015	ADAIRS LTD	BYYT7Q5	- 13,283	2.90
OS-PUR	11/08/2015	6/08/2015	ADAIRS LTD	BYYT7Q5	169,717	2.84
OS-SAL	12/08/2015	7/08/2015	ADAIRS LTD	BYYT7Q5	- 28,718	2.90
OS-PUR	14/08/2015	11/08/2015	ADAIRS LTD	BYYT7Q5	4,068	2.84
OS-PUR	17/08/2015	12/08/2015	ADAIRS LTD	BYYT7Q5	52,183	2.85
OS-PUR	18/08/2015	13/08/2015	ADAIRS LTD	BYYT7Q5	5,380	2.85
OS-SAL	19/08/2015	14/08/2015	ADAIRS LTD	BYYT7Q5	- 164,820	2.90
OS-PUR	19/08/2015	14/08/2015	ADAIRS LTD	BYYT7Q5	111,915	2.90
OS-PUR	20/08/2015	17/08/2015	ADAIRS LTD	BYYT7Q5	16,336	2.88
OS-PUR	21/08/2015	18/08/2015	ADAIRS LTD	BYYT7Q5	98,238	2.90
OS-SAL	21/08/2015	18/08/2015	ADAIRS LTD	BYYT7Q5	- 142,215	2.90
OS-PUR	24/08/2015	19/08/2015	ADAIRS LTD	BYYT7Q5	61,787	2.90
OS-PUR	25/08/2015	20/08/2015	ADAIRS LTD	BYYT7Q5	82,563	2.91
OS-SAL	1/09/2015	27/08/2015	ADAIRS LTD	BYYT7Q5	- 293,255	2.70
OS-SAL	4/09/2015	1/09/2015	ADAIRS LTD	BYYT7Q5	- 405,410	2.70
OS-PUR	14/09/2015	9/09/2015	ADAIRS LTD	BYYT7Q5	117,798	2.62
OS-SAL	14/09/2015	9/09/2015	ADAIRS LTD	BYYT7Q5	- 179,707	2.62
OS-PUR	15/09/2015	10/09/2015	ADAIRS LTD	BYYT7Q5	179	2.53
OS-PUR	16/09/2015	11/09/2015	ADAIRS LTD	BYYT7Q5	1,524	2.51
OS-PUR	17/09/2015	14/09/2015	ADAIRS LTD	BYYT7Q5	190,004	2.51
OS-SAL	17/09/2015	14/09/2015	ADAIRS LTD	BYYT7Q5	- 125,261	2.51
OS-PUR	22/09/2015	17/09/2015	ADAIRS LTD	BYYT7Q5	626,256	2.54
OS-PUR	6/10/2015	30/09/2015	ADAIRS LTD	BYYT7Q5	41,937	2.62
OS-PUR	9/10/2015	6/10/2015	ADAIRS LTD	BYYT7Q5	19,298	2.65
OS-PUR	12/10/2015	7/10/2015	ADAIRS LTD	BYYT7Q5	222,413	2.68
OS-PUR	13/10/2015	8/10/2015	ADAIRS LTD	BYYT7Q5	58,253	2.60
OS-PUR	13/10/2015	8/10/2015	ADAIRS LTD	BYYT7Q5	26,690	2.61
OS-PUR	14/10/2015	9/10/2015	ADAIRS LTD	BYYT7Q5	361,645	2.68
OS-PUR	14/10/2015	9/10/2015	ADAIRS LTD	BYYT7Q5	35,539	2.60
OS-PUR	15/10/2015	12/10/2015	ADAIRS LTD	BYYT7Q5	52,045	2.67
OS-PUR	16/10/2015	13/10/2015	ADAIRS LTD	BYYT7Q5	185,197	2.64
OS-PUR	20/10/2015	15/10/2015	ADAIRS LTD	BYYT7Q5	1,500	2.52
OS-SAL	4/11/2015	29/10/2015	ADAIRS LTD	BYYT7Q5	- 332,563	2.57
OS-SAL	4/11/2015	29/10/2015	ADAIRS LTD	BYYT7Q5	- 27,861	2.58
OS-SAL	5/11/2015	30/10/2015	ADAIRS LTD	BYYT7Q5	- 12,968	2.53
OS-SAL	6/11/2015	2/11/2015	ADAIRS LTD	BYYT7Q5	- 91,296	2.60
OS-SAL	6/11/2015	3/11/2015	ADAIRS LTD	BYYT7Q5	- 53,428	2.60
OS-PUR	6/11/2015	3/11/2015	ADAIRS LTD	BYYT7Q5	4,900	2.60
OS-PUR	9/11/2015	4/11/2015	ADAIRS LTD	BYYT7Q5	1,134,736	2.60

From:

To:1300135638

09/11/2015 10:22

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Trade Description	Settlement Date	Trade Date	Security Name	Security Code	Units	Price
OS-SAL	9/11/2015	4/11/2015	ADAIRS LTD	BYYT7Q5	- 13,223	2.59
OS-SAL	9/11/2015	4/11/2015	ADAIRS LTD	BYYT7Q5	- 4,900	2.54