

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder**

To: Company Name/Scheme Pacific Brands Limited  
Level 1, 1096 Toorak Road  
Camberwell VIC 3124

ACN/ARSN: 106 773 059

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

Name Lazard Asset Management Pacific Co

ACN/ARSN (if applicable) 064 523 619

The holder ceased to be a substantial holder on 08/03/2016

The previous notice was given to the company on 08/03/2016

The previous notice was dated 08/03/2016

**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
See Annexure B					

**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
Lazard Asset Management Pacific Co and its associates listed in Annexure A	In respect of each Associate: Related Body Corporate of Lazard Asset Management Pacific Co

**4. Addresses**

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

Name	Address
Lazard Asset Management Pacific Co and its associates listed in Annexure A	Level 39, Gateway 1 Macquarie Place SYDNEY NSW 2000

**Signature**

print name Apnavi Saddington capacity Company Secretary

sign here date 10 March 2016

## **Annexure 'A'**

This is Annexure A of 1 page referred to in Form 605 Notice of ceasing to be a substantial holder signed by me and dated 10 March 2016.

Apnavi Saddington  
Company Secretary

Dated: 10 March 2016

### **Associates of Lazard Asset Management Pacific Co. ACN 064 523 619**

Lazard Ltd  
Lazard Group LLC  
Lazard Frères & Co LLC  
Lazard Asset Management LLC  
Lazard Brothers & Co., Ltd.  
Lazard Asset Management (Canada), Inc.  
Lazard Pension Management, Inc  
Lazard Asset Management Limited, London  
Lazard Japan Asset Management KK  
Deutsche Lazard Asset Management Holding GmbH  
Lazard Asset Management (Deutschland) GmbH  
Lazard Funds Marketing GmbH, Frankfurt  
Lazard Alternatives LLC  
Lazard Investment Funds Limited, Dublin  
Lazard Fund Managers (Ireland) Limited  
Lazard Fund Managers Limited, London  
Lazard Debt Recovery Management LLC  
LAMP Administration Pty Ltd  
Lazard Pty Ltd  
Lazard Asset Management (Hong Kong) Limited  
Lazard Korea Asset Management Co. Ltd  
Lazard Asset Management Securities LLC  
Lazard Asset Management (Singapore) Pte Ltd  
Lazard Asset Management Schweiz AG

## **Annexure 'B'**

This is Annexure B of 2 pages referred to in Form 605, Notice of ceasing to be a substantial holder, signed by me and dated 10 March 2016.

Apnavi Saddington  
Company Secretary

Dated: 10 March 2016

Lazard Asset Management Pacific Co  
ACN: 064 523 619

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change AUD	Class and number of securities affected (All ordinary securities)	Person's votes affected
07/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	53,608.58	53,977	53,977
07/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	7,786.91	7,842	7,842
07/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	5,183.33	5,220	5,220
07/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	6,386.81	6,432	6,432
07/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	1,198.52	1,207	1,207
07/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	64,945.55	65,405	65,405
07/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	37,449.07	37,714	37,714
07/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	17,158.62	17,280	17,280
07/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	7,743.23	7,798	7,798
07/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	806,428.89	810,996	810,996
07/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	117,148.11	117,821	117,821
07/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	77,989.04	78,437	78,437
07/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	96,081.11	96,633	96,633
07/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	18,033.42	18,137	18,137
07/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	977,083.72	982,696	982,696
07/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	563,404.85	566,641	566,641
07/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	258,148.22	259,631	259,631
07/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	116,494.86	117,164	117,164
08/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	1,352,446.39	1,398,159	1,398,159
08/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	196,443.51	203,124	203,124
08/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	130,778.59	135,226	135,226
08/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	161,116.89	166,596	166,596
08/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	30,239.63	31,268	31,268
08/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	1,638,450.95	1,694,170	1,694,170
08/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	944,761.35	976,890	976,890
08/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	432,881.92	447,603	447,603
08/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	195,348.75	201,992	201,992