

Disclosure of movement of 1% or more in substantial holding or change in nature of relevant interest or both

*Sections 23 and 24, Securities Markets Act 1988*

Relevant event being disclosed: Increase by more than 1% in holding

Date of relevant event: 19 September 2014

To: New Zealand Stock Exchange

Copy To: Australian Securities Exchange

And: Nuplex Industries Limited

Date this disclosure made: 23 September 2014

Date last disclosure made: 6 August 2014

**Substantial security holder(s) giving disclosure**

Name(s): Allan Gray Australia Pty Ltd (**Allan Gray Australia**) and its related bodies corporate as set out in Table 1 of Annexure A (together **Allan Gray Group**), as investment manager for the funds or investment mandates listed at Table 2 of Annexure A

Contact details: Eugene Tan, +612 8224 8627, eugene.tan@orbis.com

**Summary of substantial holding to which disclosure relates**

Class of listed voting securities: *ordinary share*

Summary for: Allan Gray Group

For **this** disclosure,—

- (a) total number held in class: 16,831,423
- (b) total in class: 198,125,827
- (c) total percentage held in class: 8.50%

For **last** disclosure,—

- (a) total number held in class: 14,832,927
- (b) total in class: 198,125,827
- (c) total percentage held in class: 7.49%

**Details of transactions and events giving rise to relevant event**

Details of the transactions or other events requiring disclosure under the instructions to this form: See Annexure B – Trades on market unless otherwise specified

**Details of relevant interests in substantial holding after relevant event**

Details for: Allan Gray Group

Nature of relevant interest(s): As investment manager for the funds or investment mandates listed at Table 2 of Annexure A that hold Nuplex Industries Limited ordinary shares as set out in Annexure B

For that relevant interest,—

- (a) number held in class: 16,831,423
- (b) percentage held in class: 8.50%
- (c) current registered holder(s) of securities: See Annexure B
- (d) registered holder(s) of securities once transfers registered: See Annexure B

**Additional information**

Nature of connection between substantial security holders: As investment manager for the funds or investment mandates listed at Table 2 of Annexure A that hold Nuplex Industries Limited ordinary shares as set out in Annexure B

Address(es) of substantial security holder(s): C/- Allan Gray Australia, Level 2 Challis House, 4 Martin Place Sydney, NSW 2000

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Act in relation to the securities to which this disclosure relates: N/A

**Declaration**

I, Simon Marais, Director, Allan Gray Australia, declare that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

**THIS IS ANNEXURE A OF 2 PAGES REFERRED TO IN THE ABOVE FORM**

**Nuplex Industries Limited**

**Table 1 – Related bodies corporate**

The following entities are associates of Allan Gray Australia and each other by virtue of being related bodies corporate.

Orbis Holdings Limited	Orbis Mansfield Street Properties Ltd
Orbis World Limited	Orbis Investment Management (BVI) Limited (OIMLBVI)
Orbis Investment Management Limited (OIML)	Orbis Investment Advisory Pty Limited
Orbis Asset Management Limited (OAML)	Allan Gray (Holdings) Pty Ltd
Orbis Administration Limited	Orbis Investment Advisory (Hong Kong) Limited
Orbis Investment Research Limited	Orbis Client Services (Canada) Limited
Orbis Investment Management (MIS) Limited	Orbis Holdings (UK) Limited
Triple Blue Holdings Limited	Orbis Investment Management (Europe) LLP
Pictet Overseas Trust Corporation and Pictet Trustee Company SA	Orbis Investment Management (Luxembourg) S.A

**Table 2 - Funds**

An entity within the Group acts as investment manager for some or all of the assets in the following funds.

No	Fund name	Manager	Code	Registered holder	Persons entitled to be registered holder
1.	Allan Gray Australia Equity Fund	AGA	SMEF	Citibank N.A., Sydney Branch as SMEF's custodian	Equity Trustees Limited as SMEF's responsible entity
2.	Allan Gray Australia Opportunity Fund	AGA	SMSF	Citibank N.A., Sydney Branch as SMSF's custodian	Equity Trustees Limited as SMSF's responsible entity
3.	Warakirri Endeavour Fund	AGA	SMWK	ANZ Nominees Ltd as SMWK's custodian	Warakirri Asset Management Pty Ltd as SMWK's trustee
4.	Warakirri Australian Equities Pensions and Charities Fund	AGA	SMWA	ANZ Nominees Ltd as SMWA's custodian	Warakirri Asset Management Pty Ltd SMWA's trustee
5.	Warakirri Charities and Pensions Fund	AGA	SMWE	ANZ Nominees Ltd as SMWE's custodian	Warakirri Asset Management Pty Ltd SMWE's trustee
6.	Ibbotson Australian Shares High Alpha Trust	AGA	SMIA	JP Morgan Nominees Australia Ltd as SMIA's custodian	Ibbotson Associates Australia Ltd SMIA's trustee
7.	Construction and Building Unions Superannuation Fund	AGA	SMCB	NAB Custodial Services as SMCB's custodian	United Super Pty Ltd as SMCB's trustee
8.	HESTA Superannuation Fund	AGA	SMHT	JP Morgan Nominees Australia Ltd as SMIA's custodian	H.E.S.T. Australia Ltd as SMHT's trustee
9.	Hostplus Superannuation Fund	AGA	SMHP	Citibank N.A., Sydney Branch as SMHP's custodian	Host Plus Pty Ltd as SMHP's trustee
10.	Russell Australian Opportunities Fund	AGA	SMRI	State Street Australia Ltd as SMRI's custodian	Russell Investment Management Ltd as SMRI's responsible entity
11.	Catholic Superannuation Fund	AGA	SMCS	NAB Custodial Services as custodian for SMCS	CSF Pty Ltd as SMCS's trustee
12.	Qantas Superannuation Plan	AGA	SMQS	JP Morgan Nominees Australia Ltd as SMQS's custodian	Qantas Superannuation Ltd as SMQS's trustee
13.	Maritime Super	AGA	SMMS	NAB Custodial Services as custodian for SMMS	Maritime Super Pty Ltd as SMMS's trustee
14.	Non-Government Schools Superannuation Fund	AGA	SMNG	State Street Australia Ltd as SMNG's custodian	Non-Government Schools Superannuation Fund Pty Ltd as SMNG's trustee
15.	REST Superannuation Fund	AGA	SMRT	State Street Australia Ltd as SMRT's custodian	Retail Employees Superannuation Pty Ltd as SMRT's trustee
16.	Government Employees Superannuation Board	AGA	SMGB	NAB Custodial Services as SMGB's custodian	Government Employees Superannuation Board
13	Australian Super Fund	AGA	SMAU	JP Morgan as nominee of SMAU	JP Morgan Nominees Australia Ltd as nominee of SMAU
17.	Orbis Global Equity Fund (Australia Registered)	OIML	GAPL	Citibank N.A., Hong Kong Branch, as GAPL's custodian	Equity Trustees Limited as GAPL's responsible entity

No	Fund name	Manager	Code	Registered holder	Persons entitled to be registered holder
18.	Orbis Global Equity Fund Limited	OIMLA	OGEF	Citigroup Fund Services Canada, Inc (Citi Canada) as OGEF's custodian	OGEF
19.	Orbis Optimal SA Fund Limited	OIML	OSAP	Citi Canada as OSAP's custodian	OSAP
20.	Orbis International Equity LP	OAML	IELP	Citi Canada as IELP's custodian	IELP
21.	Orbis SICAV – Global Equity Fund	OIML	SGPL	Citibank International plc (Luxembourg Branch) (Citi Lux) as SGPL's custodian	SGPL
22.	Orbis SICAV – Asia- Ex Japan Fund	OIMLBVI	XJPL	Citi Lux as XJPL's custodian	XJPL
23.	Orbis SICAV – Global Balanced Fund	OIML	GBSA	Citi Lux as GBSA's custodian	GBSA
24.	Orbis SICAV – International Equity	OIML	SNPL	Citi Lux as SNPL's custodian	SNPL

THIS IS ANNEXURE B OF 1 PAGE REFERRED TO IN THE ABOVE FORM

**Trades giving rise to a change in relevant interest**

Trade Date	Reference Code	Action	No of security	Consideration
19 Aug 14 to 19 Sep 14	SMCB	Buy	260,069	\$ 706,661
19 Aug 14 to 19 Sep 14	SMCS	Buy	107,315	\$ 291,597
19 Aug 14 to 19 Sep 14	SMEF	Buy	392,519	\$ 1,066,555
19 Aug 14 to 19 Sep 14	SMGB	Buy	154,682	\$ 420,303
19 Aug 14 to 19 Sep 14	SMHP	Buy	169,981	\$ 461,874
05 Aug 14 to 19 Sep 14	SMHT	Buy	318,707	\$ 864,125
19 Aug 14 to 19 Sep 14	SMIA	Buy	39,379	\$ 107,011
19 Aug 14 to 19 Sep 14	SMMS	Buy	74,877	\$ 203,456
19 Aug 14 to 19 Sep 14	SMNG	Buy	49,278	\$ 133,906
19 Aug 14 to 20 Aug 14	SMQS	Buy	103,287	\$ 280,622
19 Aug 14 to 20 Aug 14	SMRI	Buy	31,669	\$ 86,042
19 Aug 14 to 19 Sep 14	SMRT	Buy	265,375	\$ 721,079
05 Aug 14 to 20 Aug 14	SMWA	Buy	24,075	\$ 65,176
01 Sep 14	SMWE	Buy	3,496	\$ 9,561
05 Aug 14 to 19 Aug 14	SMWK	Buy	3,787	\$ 10,270
	Total		1,998,496	\$ 5,428,237

Trades on market, unless otherwise stated

**Present relevant interest**

Reference Code	Total no of securities
SMCB	2,291,341
SMCS	945,873
SMEF	3,479,275
SMGB	1,366,799
SMHP	1,498,921
SMHT	2,025,428
SMIA	330,162
SMMS	660,907
SMNG	422,503
SMQS	956,193
SMRI	294,048
SMRT	2,342,627
SMSF	57,719
SMWA	129,023
SMWE	9,330
SMWK	21,274
Total	16,831,423