

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Transpacific Industries GroupACN/ARSN ACN 101 155 220**1. Details of substantial holder (1)**Name Marathon Asset Management LLP

ACN/ARSN (if applicable)

The holder became a substantial holder on 18 /03 /15**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Share	79,252,829	79,252,829	5.01%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Marathon Asset Management LLP	Investment Manager	79,252,829 Ordinary Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure A			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Marathon Asset Management LLP	18/12/2014 - 18/03/2015	0.7802 - 0.8806		21,656,584
		(AUD)		

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

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

7. Addresses

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

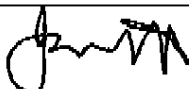
Name	Address
Marathon Asset Management LLP	Orion House, 5 Upper St Martin's Lane, WC2H 9EA, London, UK

Signature

print name **James Bennell**

capacity **Chief Compliance Officer**

sign here



date **22 / 09 / 2015**

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

This is 'Annexure A' of 2 pages referred to in Form 603 Notice of Initial Substantial Holder

Details of present registered holders of Transpacific Industries Group (ACN 101 155 220)

CUSTOMER	NOMINEE	CLIENT	HOLDINGS
Brown Brothers Harman	National Nominees Limited	Vanquard Global Equity Fund	1,583,857 1,583,857
J.P. Morgan Chase	Chase	ISMA US Pension Fund Intech International Shares High Opportunities Trust SAC Pension Master Trust	706,676 1,073,934 1,093,365 1,907,975
Melton Bank	Melton Bank	ABB Inc. Master Trust Canadian Pacific Railway Company Fahrex County Uniformed Retirement System ArcelorMittal USA Inc. Pension Trust MA Pension Reserves Investment Management Board The Joint Equity Portfolio for the: OI Investment Corporation Ltd, OI Casualty Investment Corporation Ltd, The Decommencing Segregated Fund The Usual Fuel Segregated Fund Southern California Edison Retirement Plan University of Michigan Varizon Investment Management Corporation DC Varizon Investment Management Corporation Oman Ministry of Defence Pension Fund Unipension Invest LPI Professional Fee/ing Lagardes Pensinvest Global Asset V	202,908 1,263,696 269,527 367,106 4,713,615 546,948 591,698 763,190 1,623,489 164,790 969,363 845,053 567,216 561,637 986,091 1,555,143 245,571 16,202,287
Northern Trust	HSBC custody Nominees (Australia) Ltd	Accident Compensation Corporation Essex County Council American College Of Surgeons Degees Pension Trust Ltd Marathon-London International Investment Fund Marathon-London Global Investment Trust 1 Marathon-London International Fund for the Marathon Group Trust Marathon-London International Investment Trust Montgomery County Employees' Retirement System Northwestern University CPSEU Pension Trust The Pensions Trust Surrey County Council Pension Fund	1,158,544 626,252 106,394 2,666,314 20,113,439 8,349,090 100,183 2,409,049 474,744 287,780 405,396 1,422,501 467,207 38,599,122

State Street Bank & Trust Company, Boston Wasipac Nominees Ltd

FedEx Corporation Employees' Pension Plan
 UAW Medical Benefits - Fund
 GM Hourly Account #7
 UAW Retiree Medical Benefits Trust
 Johnson & Johnson (UK) Group Retirement Pension Plan
 Johnson & Johnson (US) Pension Trust
 Kaiser Permanente Defined Benefits
 KP International Equity Fund DC
 Marathon Exempt Fund
 Marathon Global Fund
 Marathon International Equity Fund
 Minnesota State Board of Investment
 The Workers' Compensation Board - Alberta
 Marathon Global Equity Fund
 TIFF Multi Asset EAFE
 UAW Medical Benefits - Chrysler
 Fidelity Investment Corporation
 Tennessee Consolidated Retirement System
 GM Canada Salaried Account
 Kaiser Foundation Health Plan - Hospital
 Kaiser Foundation Hospital
 Kaiser Foundation Health Plan Inc
 GM Canada Hourly Account

533,595
 767,988
 1,180,572
 1,153,766
 377,390
 1,552,249
 398,049
 1,360,258
 149,187
 1,548,562
 2,128,729
 1,583,991
 621,705
 97,515
 470,000
 386,123
 2,130,170
 1,951,068
 115,840
 88,546
 179,385
 902,216
 450,444
 20,693,788

TOTAL HOLDINGS:

79,252,829

22 September 2015

Date



James Bennett

Chief Compliance Officer
Marathon Asset Management LLP