



23 October 2015

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The Manager  
Company Announcements Office  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

By electronic lodgement

Dear Sir/Madam

**Re: Notice of becoming an initial substantial holder ~ The A2 Milk Company Limited (A2M)**

We enclose notice of becoming an initial substantial holder in The A2 Milk Company Limited. This notice is given by Greencape Capital Pty Ltd.

Yours faithfully

**Melissa Robinson**  
Company Secretary

attach

# Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To CompanyName/Scheme

**The A2 Milk Company Limited**

ACN/ARSN

**158 331 965**

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

Name

**Greencape Capital Pty Ltd**

ACN/ARSN (if applicable)

**120 328 529**

The holder became a substantial holder on

**21/10/2015**

### 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)
<b>Ordinary Fully Paid</b>	<b>Same as persons votes</b>	<b>36,183,335</b>	<b>5.18%</b>

### 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
<b>Greencape Capital Pty Ltd</b>	<b>Ordinary Fully Paid securities purchased on market and through participation in placement and sale (via off market transfer) by Greencape Capital Pty Ltd.</b>	<b>Refer Annexure 1</b>

### 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
<b>Greencape Capital Pty Ltd</b>	<b>Citicorp Nominees Pty Limited</b>	<b>Citicorp Nominees Pty Limited</b>	<b>3,601,799 (Ordinary Fully Paid)</b>
<b>Greencape Capital Pty Ltd</b>	<b>J P Morgan Nominees Australia Limited</b>	<b>J P Morgan Nominees Australia Limited</b>	<b>10,904,838 (Ordinary Fully Paid)</b>
<b>Greencape Capital Pty Ltd</b>	<b>National Nominees Limited</b>	<b>National Nominees Limited</b>	<b>5,055,423 (Ordinary Fully Paid)</b>
<b>Greencape Capital Pty Ltd</b>	<b>HSBC Custody Nominees (Australia) Limited</b>	<b>HSBC Custody Nominees (Australia) Limited</b>	<b>16,621,275 (Ordinary Fully Paid)</b>

### 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	
<b>Greencape Capital Pty Ltd</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>		<b>Refer Annexure 1</b>

**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
N/A	N/A

**7. Addresses**

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

Name	Address
Greencape Capital Pty Ltd	Level 15, 255 Pitt Street, Sydney

**Signature**

print name **Melissa Robinson** capacity **Company Secretary**

sign here 

date **23/10/2015**

**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 section s608 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.



**Melissa Robinson**  
**Company Secretary of Greencape Capital Pty Ltd**

**Transactions:**

**Company**

**Name/Scheme:** The A2 Milk Company Limited (A2M)

**As at:** 21/10/2015

**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
20/06/2015	Greencape Capital Pty Ltd	Opening balance		9,483,145	9,483,145
30/06/2015	as above	Sell	169,522.56	-	264,879
20/07/2015	as above	Buy	1,236.99	1,892	1,892
20/07/2015	as above	Buy	1,047.39	1,602	1,602
20/07/2015	as above	Buy	31,190.84	47,707	47,707
20/07/2015	as above	Buy	19,970.97	30,546	30,546
20/07/2015	as above	Buy	2,761.00	4,223	4,223
20/07/2015	as above	Buy	90,885.39	139,011	139,011
20/07/2015	as above	Buy	12,140.41	18,569	18,569
20/07/2015	as above	Buy	51,617.51	78,950	78,950
20/07/2015	as above	Buy	3,121.98	4,694	4,694
20/07/2015	as above	Buy	2,642.44	3,973	3,973
20/07/2015	as above	Buy	78,709.26	118,342	118,342
20/07/2015	as above	Buy	50,396.62	75,773	75,773
20/07/2015	as above	Buy	6,967.59	10,476	10,476
20/07/2015	as above	Buy	229,351.09	344,837	344,837
20/07/2015	as above	Buy	30,635.17	46,061	46,061
20/07/2015	as above	Buy	130,255.84	195,844	195,844
21/07/2015	as above	Buy	6,639.94	9,506	9,506
21/07/2015	as above	Buy	5,619.43	8,045	8,045
21/07/2015	as above	Buy	167,390.64	239,643	239,643
21/07/2015	as above	Buy	107,177.84	153,440	153,440
21/07/2015	as above	Buy	14,818.68	21,215	21,215
21/07/2015	as above	Buy	487,757.66	698,293	698,293
21/07/2015	as above	Buy	65,151.89	93,274	93,274
21/07/2015	as above	Buy	277,013.92	396,584	396,584
18/08/2015	as above	Buy	449,516.01	627,290	627,290
18/08/2015	as above	Buy	1,042,349.16	1,454,576	1,454,576
18/08/2015	as above	Buy	631,385.51	881,085	881,085
18/08/2015	as above	Buy	1,831,383.81	2,555,657	2,555,657
18/08/2015	as above	Buy	244,356.30	340,994	340,994
18/08/2015	as above	Buy	54,675.86	76,299	76,299
18/08/2015	as above	Buy	24,865.30	34,699	34,699
18/08/2015	as above	Buy	21,068.04	29,400	29,400
19/08/2015	as above	Buy	147.10	213	213
19/08/2015	as above	Buy	3,129.80	4,532	4,532
19/08/2015	as above	Buy	380.52	551	551
19/08/2015	as above	Buy	1,700.26	2,462	2,462
19/08/2015	as above	Buy	12,730.52	18,434	18,434
19/08/2015	as above	Buy	7,244.39	10,490	10,490
19/08/2015	as above	Buy	171.96	249	249
19/08/2015	as above	Buy	4,393.60	6,362	6,362
20/08/2015	as above	Buy	409,694.62	638,651	638,651
20/08/2015	as above	Buy	100,753.99	157,060	157,060
20/08/2015	as above	Buy	5,533.58	8,626	8,626
20/08/2015	as above	Buy	141,398.79	220,419	220,419
20/08/2015	as above	Buy	233,183.97	363,498	363,498
20/08/2015	as above	Buy	4,706.69	7,337	7,337
20/08/2015	as above	Buy	12,276.39	19,137	19,137
20/08/2015	as above	Buy	54,701.99	85,272	85,272
21/08/2015	as above	Buy	1,005.82	1,557	1,557
21/08/2015	as above	Buy	1,171.84	1,814	1,814
21/08/2015	as above	Buy	2,597.57	4,021	4,021
21/08/2015	as above	Buy	11,562.75	17,899	17,899
21/08/2015	as above	Buy	86,616.33	134,081	134,081
21/08/2015	as above	Buy	29,899.46	46,284	46,284
21/08/2015	as above	Buy	49,293.68	76,306	76,306

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
21/08/2015	as above	Buy	21,342.55	33,038	33,038
24/08/2015	as above	Buy	97.65	155	155
24/08/2015	as above	Buy	113.40	180	180
24/08/2015	as above	Buy	252.00	400	400
24/08/2015	as above	Buy	1,121.40	1,780	1,780
24/08/2015	as above	Buy	8,402.31	13,337	13,337
24/08/2015	as above	Buy	2,899.89	4,603	4,603
24/08/2015	as above	Buy	4,781.07	7,589	7,589
24/08/2015	as above	Buy	2,070.18	3,286	3,286
25/08/2015	as above	Buy	188.65	306	306
25/08/2015	as above	Buy	219.47	356	356
25/08/2015	as above	Buy	487.04	790	790
25/08/2015	as above	Buy	2,166.38	3,514	3,514
25/08/2015	as above	Buy	16,229.36	26,325	26,325
25/08/2015	as above	Buy	5,602.14	9,087	9,087
25/08/2015	as above	Buy	9,236.40	14,982	14,982
25/08/2015	as above	Buy	3,998.62	6,486	6,486
01/09/2015	as above	Buy	4,201.93	7,231	7,231
01/09/2015	as above	Buy	76,321.67	131,340	131,340
01/09/2015	as above	Buy	175,948.94	302,786	302,786
01/09/2015	as above	Buy	106,691.70	183,603	183,603
01/09/2015	as above	Buy	309,081.28	531,890	531,890
01/09/2015	as above	Buy	41,295.29	71,064	71,064
01/09/2015	as above	Buy	9,267.96	15,949	15,949
01/09/2015	as above	Buy	3,566.21	6,137	6,137
01/09/2015	as above	Buy	1,680.54	2,893	2,893
01/09/2015	as above	Buy	30,518.16	52,536	52,536
01/09/2015	as above	Buy	70,355.70	121,115	121,115
01/09/2015	as above	Buy	42,661.88	73,441	73,441
01/09/2015	as above	Buy	123,589.38	212,755	212,755
01/09/2015	as above	Buy	16,512.66	28,426	28,426
01/09/2015	as above	Buy	3,705.56	6,379	6,379
01/09/2015	as above	Buy	1,426.11	2,455	2,455
30/09/2015	as above	Buy	13,504.00	21,100	21,100
15/10/2015	as above	Buy	326,504.45	522,240	522,240
15/10/2015	as above	Buy	18,060.15	28,887	28,887
15/10/2015	as above	Buy	757,085.31	1,210,949	1,210,949
15/10/2015	as above	Buy	39,388.85	63,002	63,002
15/10/2015	as above	Buy	459,096.24	734,319	734,319
15/10/2015	as above	Buy	1,330,182.40	2,127,611	2,127,611
15/10/2015	as above	Buy	17,943.24	28,700	28,700
15/10/2015	as above	Buy	177,739.36	284,292	284,292
20/10/2015	as above	Buy	250,007.22	366,150	366,150
20/10/2015	as above	Buy	350,934.62	513,964	513,964
20/10/2015	as above	Buy	1,016,377.84	1,488,544	1,488,544
20/10/2015	as above	Buy	13,730.43	20,109	20,109
20/10/2015	as above	Buy	30,127.18	44,123	44,123
20/10/2015	as above	Buy	578,812.29	847,704	847,704
20/10/2015	as above	Buy	136,008.98	199,193	199,193
20/10/2015	as above	Buy	13,801.44	20,213	20,213
21/10/2015	as above	Buy	214,108.49	303,141	303,141
21/10/2015	as above	Buy	2,900.77	4,107	4,107
21/10/2015	as above	Buy	121,923.62	172,623	172,623
21/10/2015	as above	Buy	28,657.42	40,574	40,574
21/10/2015	as above	Buy	2,889.47	4,091	4,091
21/10/2015	as above	Buy	202,845.12	287,194	287,194
21/10/2015	as above	Buy	73,934.07	104,678	104,678
21/10/2015	as above	Buy	6,341.87	8,979	8,979
21/10/2015	as above	Buy	52,699.16	74,613	74,613
21/10/2015	as above	Buy	1,027,497.10	1,515,706	1,515,706
21/10/2015	as above	Buy	13,922.03	20,537	20,537
21/10/2015	as above	Buy	585,103.62	863,112	863,112
21/10/2015	as above	Buy	137,525.57	202,870	202,870
21/10/2015	as above	Buy	13,865.09	20,453	20,453
21/10/2015	as above	Buy	973,444.74	1,435,971	1,435,971
21/10/2015	as above	Buy	354,804.73	523,388	523,388
21/10/2015	as above	Buy	30,436.35	44,898	44,898
21/10/2015	as above	Buy	252,900.76	373,065	373,065

Total Number of Securities

36,183,335