



11 November 2015

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ABN 98 120 328 529  
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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 change of interests of substantial holder ~ The A2 Milk Company Limited (A2M)**

We enclose notice of change of interests of 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 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/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**There was a change in the interests of the substantial holder on **09/11/2015**The previous notice was given to the company on **23/10/2015**The previous notice was dated **23/10/2015****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:

Classof securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
<b>Ordinary Fully Paid</b>	<b>36,183,335</b>	<b>5.18%</b>	<b>46,583,335</b>	<b>6.66%</b>

**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 changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
<b>Refer Annexure 1</b>	<b>Greencape Capital Pty Ltd</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>

**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
Greencape Capital Pty Ltd	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	Ordinary Fully Paid securities purchased on market by Greencape Capital Pty Ltd	4,666,186 (Ordinary Fully Paid)	4,666,186
Greencape Capital Pty Ltd	J P Morgan Nominees Australia Limited	J P Morgan Nominees Australia Limited	As above	14,019,138 (Ordinary Fully Paid)	14,019,138
Greencape Capital Pty Ltd	National Nominees Limited	National Nominees Limited	As above	6,514,707 (Ordinary Fully Paid)	6,514,707
Greencape Capital Pty Ltd	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	As above	21,383,304 (Ordinary Fully Paid)	21,383,304

**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 (9) 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	N/A

**6. Addresses**

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

Name	Address
Greencape Capital Pty Ltd	Level 15, 255 Pitt Street, Sydney NSW 2000

**Signature**

print name **Melissa Robinson** Capacity **Company Secretary**



sign here date **11/11/2015**

**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 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.

*Melissa Robinson*

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

**Transactions:**

**Company**

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

**As at:** 09/11/2015

**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
29/10/2015	Greencape Capital Pty Ltd	Buy	242,122.24	352,845	352,845
29/10/2015	as above	Buy	56,899.70	82,920	82,920
29/10/2015	as above	Buy	5,736.63	8,360	8,360
29/10/2015	as above	Buy	29,809.21	43,441	43,441
29/10/2015	as above	Buy	146,725.34	213,823	213,823
29/10/2015	as above	Buy	12,567.07	18,314	18,314
29/10/2015	as above	Buy	425,022.67	619,386	619,386
29/10/2015	as above	Buy	5,769.57	8,408	8,408
29/10/2015	as above	Buy	104,647.56	152,503	152,503
30/10/2015	as above	Buy	501,402.00	706,200	706,200
30/10/2015	as above	Buy	880,116.00	1,239,600	1,239,600
30/10/2015	as above	Buy	217,189.00	305,900	305,900
30/10/2015	as above	Buy	117,789.00	165,900	165,900
30/10/2015	as above	Buy	11,857.00	16,700	16,700
30/10/2015	as above	Buy	59,853.00	84,300	84,300
30/10/2015	as above	Buy	11,928.00	16,800	16,800
30/10/2015	as above	Buy	26,057.00	36,700	36,700
30/10/2015	as above	Buy	303,809.00	427,900	427,900
04/11/2015	as above	Buy	12,656.96	18,035	18,035
04/11/2015	as above	Buy	114,516.92	163,176	163,176
04/11/2015	as above	Buy	60,582.89	86,325	86,325
04/11/2015	as above	Buy	253,648.07	361,425	361,425
04/11/2015	as above	Buy	5,405.26	7,702	7,702
04/11/2015	as above	Buy	444,905.41	633,949	633,949
04/11/2015	as above	Buy	155,073.94	220,966	220,966
04/11/2015	as above	Buy	5,910.56	8,422	8,422
09/11/2015	as above	Buy	318,821.76	442,808	442,808
09/11/2015	as above	Buy	35,289.36	49,013	49,013
09/11/2015	as above	Buy	14,929.92	20,736	20,736
09/11/2015	as above	Buy	262,100.88	364,029	364,029
09/11/2015	as above	Buy	1,225,352.88	1,701,879	1,701,879
09/11/2015	as above	Buy	167,090.40	232,070	232,070
09/11/2015	as above	Buy	16,287.84	22,622	22,622
09/11/2015	as above	Buy	698,578.56	970,248	970,248
09/11/2015	as above	Buy	429,548.40	596,595	596,595

Total Number of Securities

**10,400,000**