

## Form 604

Corporations Act 2001  
Section 671B

### Notice of change of interests of substantial holder

To Company Name/Scheme Ridley Corporation Limited  
Level 4, 565 Bourke Street  
Melbourne VIC 3000  
ACN/ARSN ACN 006 708 765

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

Name Lazard Asset Management Pacific Co  
ACN/ARSN (if applicable) ACN 064 523 619

There was a change in the interests of the substantial holder on 15/04/2016  
The previous notice was given to the company on 23/11/2015  
The previous notice was dated 23/11/2015

#### 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:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	17,307,589	5.62%	21,835,997	7.09%

#### 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
See Annexure 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
See Annexure C					

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## 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
See Annexure A	Related bodies corporate

## 6. 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

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## Signature

print name **Apnavi Saddington**

capacity **Company Secretary**

**sign here**

date 19 April 2016

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### 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.
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## **Annexure 'A'**

This is Annexure A of 1 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 19 April 2016.

Apnavi Saddington  
Company Secretary

19 April 2016  
Dated

### **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 4 pages referred to in Form 604, Notice of change of interests of substantial holder, signed by me and dated 19 April 2016.

Apnavi Saddington  
Company Secretary

19 April 2016  
Dated

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
15/04/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	12,021.06	9,254	9,254
15/04/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	2,777.43	2,138	2,138
15/04/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	3,664.69	2,821	2,821
15/04/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	1,295.18	997	997
15/04/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	1,623,886.62	1,246,974	1,246,974
15/04/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	375,212.23	288,066	288,066
15/04/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	495,039.02	380,062	380,062
15/04/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	174,890.89	134,271	134,271
14/04/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	58,771.27	46,212	46,212
14/04/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	13,578.42	10,676	10,676
14/04/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	17,914.20	14,085	14,085
14/04/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	6,328.80	4,976	4,976
13/04/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	527,302.95	423,868	423,868
13/04/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	121,838.13	97,919	97,919
13/04/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	160,747.84	129,190	129,190
13/04/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	56,789.94	45,641	45,641
09/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	70,058.64	51,523	51,523
09/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	974,506.21	716,678	716,678
09/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	403,690.74	296,885	296,885
09/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	269,964.32	198,539	198,539
09/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	121,842.18	89,606	89,606
08/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	9,262.37	6,831	6,831
08/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	128,843.28	95,022	95,022
08/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	53,372.17	39,362	39,362
08/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	35,692.17	26,323	26,323
08/03/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	16,108.46	11,880	11,880
29/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	39,499.91	28,537	28,537
29/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	349,147.32	252,244	252,244
29/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	204,399.65	147,670	147,670
29/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	173,705.78	125,495	125,495
29/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	83,513.59	60,335	60,335
26/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	5,682.33	4,126	4,126
26/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	50,229.21	36,472	36,472
26/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	29,405.96	21,352	21,352
26/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	24,990.66	18,146	18,146
26/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	12,014.69	8,724	8,724
25/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	3,824.60	2,682	2,682

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
25/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	33,802.55	23,704	23,704
25/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	19,790.41	13,878	13,878
25/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	16,818.57	11,794	11,794
25/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	8,085.57	5,670	5,670
24/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	6,310.54	4,413	4,413
24/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	55,783.71	39,010	39,010
24/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	32,658.00	22,838	22,838
24/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	27,753.14	19,408	19,408
24/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	13,343.19	9,331	9,331
23/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	2,593.31	1,815	1,815
23/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	22,925.42	16,045	16,045
23/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	13,420.92	9,393	9,393
23/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	11,406.28	7,983	7,983
23/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	5,483.82	3,838	3,838
22/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	1,296.73	908	908
22/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	11,463.48	8,027	8,027
22/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	6,710.71	4,699	4,699
22/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	5,702.46	3,993	3,993
22/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	2,741.97	1,920	1,920
19/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	218.63	159	159
19/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	1,937.39	1,409	1,409
19/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	1,134.38	825	825
19/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	963.89	701	701
19/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	463.37	337	337
18/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	5,221.50	3,782	3,782
18/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	46,152.70	33,429	33,429
18/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	27,018.72	19,570	19,570
18/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	22,961.06	16,631	16,631
18/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	11,039.42	7,996	7,996
10/02/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	27,082.82	20,907	20,907
21/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	98,542.02	64,928	64,928
17/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	225.88	144	144
17/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	5,675.33	3,618	3,618
17/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	3,353.74	2,138	2,138
16/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	1,126.67	709	709
16/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	28,367.19	17,851	17,851
16/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	16,765.11	10,550	10,550

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
15/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	8,890.73	5,678	5,678
15/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	223,844.93	142,957	142,957
15/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	132,293.00	84,488	84,488
15/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	382.10	244	244
15/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	9,602.67	6,132	6,132
15/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	5,675.16	3,624	3,624
14/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	2,592.43	1,627	1,627
14/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	65,252.11	40,952	40,952
14/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	38,564.59	24,203	24,203
08/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	2,453.51	1,483	1,483
08/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	61,747.95	37,323	37,323
08/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	36,493.22	22,058	22,058
08/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	15,364.61	9,287	9,287
08/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	6,879.09	4,158	4,158
07/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	1,712.10	1,026	1,026
07/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	43,122.91	25,842	25,842
07/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	25,484.60	15,272	15,272
07/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	10,729.83	6,430	6,430
07/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	4,804.22	2,879	2,879
03/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	9,690.91	5,819	5,819
03/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	336,956.50	202,329	202,329
03/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	199,140.57	119,576	119,576
03/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	83,844.02	50,345	50,345
03/12/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	37,542.87	22,543	22,543
26/11/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	69,425.89	43,579	43,579
25/11/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	18,669.26	11,651	11,651

## **Annexure 'C'**

This is Annexure C of 2 pages referred to in Form 604, Notice of change of interests of substantial holder, signed by me and dated 19 April 2016.

Apnavi Saddington  
Company Secretary

19 April 2016  
Dated

Lazard Asset Management Pacific Co  
ACN: 064 523 619

Form 604  
Annexure C - Present Relevant Interests

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
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	BoNY Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 1,726,308	Ordinary – 1,726,308
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	Citibank Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 398,799	Ordinary – 398,799
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	Northern Trust	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 526,158	Ordinary – 526,158
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	BNP Paribas Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 2,525,160	Ordinary – 2,525,160
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 636,714	Ordinary – 636,714
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 185,885	Ordinary – 185,885
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 143,931	Ordinary – 143,931
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	JP Morgan Chase Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 8,065,592	Ordinary – 8,065,592
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	BNP Paribas Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 4,518,502	Ordinary – 4,518,502
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 2,142,186	Ordinary – 2,142,186
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 966,762	Ordinary – 966,762