



18 August 2016

ASX Market Announcements Office  
Australian Securities Exchange

**Baby Bunting Group Limited (ASX: BBN)**

**Sale of shares by TDM Asset Management**

Baby Bunting Group Limited (**Company**) refers to its announcement on 29 July 2016 to the effect that 41,275,787 shares subject to voluntary escrow would be released from escrow on Thursday, 18 August 2016. These shares are held by the Company's Non-executive Directors and TDM Asset Management (**TDM**). Tom Cowan, one of the Company's Non-executive Directors, is a partner of TDM.

The Company has been informed by TDM that it has agreed to sell 22,000,000 shares in the Company at a price of \$2.90 via a block trade to a range of institutional investors. The trade will be effected at the opening of trade today.

In addition, TDM has ceased to have a relevant interest in a further 1,880,807 shares. This change reflects an agreement between TDM and certain of its client entities that TDM no longer controls those shares (including the power to control the disposal of those shares).

Following the block trade and the release of shares to certain of its client entities, TDM will continue to hold 10.37% of the Company's shares. Tom Cowan will remain a Non-executive Director of the Company.

**Company ceasing to be a substantial holder**

Following the end of these voluntary escrow arrangements, the Company has ceased to have a substantial holding in itself. For this purpose, a Form 605 (Notice of ceasing to be a substantial holder) has been lodged by the Company today.

Corey Lewis  
Company Secretary  
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