

Notice of ceasing to be a substantial holder

To: **Dshe Holdings Limited**

ACN/ARSN **166 237 841**

1. Details of substantial holder

Name **Deutsche Bank AG and its related bodies corporate (together, the "Deutsche Bank Group")**

ACN/ARSN (if applicable) **064 165 162**

The holder ceased to be a substantial holder on **13 July 2016**
The previous notice was given to the company on **10 December 2015**
The previous notice was dated **8 December 2015**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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(4)	Consideration given in relation to change(5)	Class(6) and number of securities affected	Person's votes affected
Please refer to Schedule 1.					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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	

4. Addresses

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

Name	Address
Deutsche Securities Australia Ltd	Level 16, Deutsche Bank Place, Corner Hunter and Philip Street, Sydney, NSW, Australia 2000
Deutsche Bank AG, London Branch	Winchester House, 1 Great Winchester Street, London, United Kingdom EC2N 2DB
Deutsche Bank Securities Inc.	1209 Orange Street, Corporation Trust Center, Wilmington, USA 19801
Deutsche Asset Management Investment GmbH	Mainzer Landstraße 11-17, Frankfurt, Hessen, Germany 60329



Signature

Name **MaryAnn Co**
Deutsche Bank AG, Hong Kong Branch

15 July 2016

Schedule 2

Type of Agreement: Parties to Agreement:	Securities Lending Agreement (1) Deutsche Securities Australia Limited (2) JP Morgan Chase Bank, N.A. (Sydney Branch)	Securities Lending Agreement (1) Deutsche Securities Australia Limited (2) Macquarie Bank Limited
Transfer date:	12 December 2015 14 December 2015 19 December 2015 21 December 2015 26 December 2015 28 December 2015 2 January 2016 4 January 2016 9 January 2016 11 January 2016 16 January 2016 18 January 2016 23 January 2016 25 January 2016 30 January 2016 1 February 2016 6 February 2016 8 February 2016 13 February 2016 20 February 2016 23 February 2016 27 February 2016 29 February 2016 5 March 2016 7 March 2016 12 March 2016 14 March 2016 19 March 2016 21 March 2016	12 December 2015 14 December 2015 19 December 2015 21 December 2015 26 December 2015 28 December 2015 2 January 2016 4 January 2016 9 January 2016 11 January 2016 16 January 2016 18 January 2016 23 January 2016 25 January 2016 30 January 2016 1 February 2016 30 January 2016 1 February 2016 6 February 2016 8 February 2016 13 February 2016 20 February 2016 23 February 2016 27 February 2016 29 February 2016 5 March 2016 7 March 2016 12 March 2016 14 March 2016 19 March 2016 20 June 2016
Holder of voting rights: Are there any restrictions on voting rights:	Registered holder No	Registered holder No
Scheduled return date (if any):	N/A	N/A
Does the borrower have the right to return early:	Yes	Yes
Does the lender have the right to recall early:	The borrower has the right to return at any time (subject to the terms of the relevant loan)	The borrower has the right to return at any time (subject to the terms of the relevant loan)
Will the securities be returned on settlement:	Yes	Yes
If yes, detail any exceptions:	N/A	N/A

Schedule 2

Type of Agreement: Parties to Agreement:	Securities Lending Agreement (1) Deutsche Securities Australia Limited (2) Morgan Stanley Australia Ltd	Securities Lending Agreement (1) Deutsche Bank AG, London Branch (2) Citi Bank
Transfer date:	3 November 2015 12 December 2015 14 December 2015 19 December 2015 21 December 2015 26 December 2015 28 December 2015 2 January 2016 4 January 2016 9 January 2016 11 January 2016 16 January 2016 18 January 2016 23 January 2016 25 January 2016 30 January 2016 1 February 2016 6 February 2016 8 February 2016 13 February 2016 15 February 2016 20 February 2016 22 February 2016 27 February 2016 5 March 2016 7 March 2016 12 March 2016 14 March 2016 19 March 2016	10 December 2015 11 December 2015 4 January 2016 5 January 2016 16 February 2016 24 March 2016 20 April 2016 21 April 2016 13 July 2016
Holder of voting rights: Are there any restrictions on voting rights:	Registered holder No	Registered holder No
Scheduled return date (if any):	N/A	N/A
Does the borrower have the right to return early:	Yes	Yes
Does the lender have the right to recall early:	The borrower has the right to return at any time (subject to the terms of the relevant loan)	The borrower has the right to return at any time (subject to the terms of the relevant loan)
Will the securities be returned on settlement:	Yes	Yes
If yes, detail any exceptions:	N/A	N/A

Schedule 2

Type of Agreement:	Securities Lending Agreement	Securities Lending Agreement
Parties to Agreement:	(1) Deutsche Securities Australia Limited (2) Citi Group Global Markets Australia Pty Ltd	(1) Deutsche Bank AG, London Branch (2) HSBC Global
Transfer date:	12 December 2015 14 December 2015 19 December 2015 21 December 2015 26 December 2015 28 December 2015 2 January 2016 4 January 2016 6 January 2016	31 July 2015
Holder of voting rights:	Registered holder	Registered holder
Are there any restrictions on voting rights:	No	No
Scheduled return date (if any):	N/A	N/A
Does the borrower have the right to return early:	None (subject to the terms of the relevant loan) Yes	None (subject to the terms of the relevant loan) Yes
Does the lender have the right to recall early:	The borrower has the right to return at any time (subject to the terms of the relevant loan) Yes	The borrower has the right to return at any time (subject to the terms of the relevant loan) Yes
Will the securities be returned on settlement:	The lender has the right to recall at any time (subject to the terms of the relevant loan) Yes	The lender has the right to recall at any time (subject to the terms of the relevant loan) Yes
If yes, detail any exceptions:	N/A	N/A

Schedule 2

Type of Agreement:	Securities Lending Agreement	Securities Lending Agreement
Parties to Agreement:	(1) Deutsche Bank AG, London Branch (2) JP Morgan Chase	(1) Deutsche Bank AG, London Branch (2) Kuwait Investment Authority
Transfer date:	13 July 2016	20 April 2016 21 April 2016 13 July 2016
Holder of voting rights:	Registered holder	Registered holder
Are there any restrictions on voting rights:	No	No
Scheduled return date (if any):	N/A	N/A
Does the borrower have the right to return early:	None (subject to the terms of the relevant loan) Yes	None (subject to the terms of the relevant loan) Yes
Does the lender have the right to recall early:	The borrower has the right to return at any time (subject to the terms of the relevant loan) Yes	The borrower has the right to return at any time (subject to the terms of the relevant loan) Yes
Will the securities be returned on settlement:	The lender has the right to recall at any time (subject to the terms of the relevant loan) Yes	The lender has the right to recall at any time (subject to the terms of the relevant loan) Yes
If yes, detail any exceptions:	N/A	N/A

Schedule 2

Type of Agreement: Parties to Agreement:	Securities Lending Agreement (1) Deutsche Bank AG, London Branch (2) The Bank of New York Mellon	Securities Lending Agreement (1) Deutsche Bank AG, London Branch (2) State Street Bank and Trust Company
Transfer date:	22 December 2015 24 March 2016	3 August 2015
Holder of voting rights:	Registered holder	Registered holder
Are there any restrictions on voting rights:	No	No
If yes, detail:	N/A	N/A
Scheduled return date (if any):	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)
Does the borrower have the right to return early:	Yes	Yes
If yes, detail:	The borrower has the right to return at any time (subject to the terms of the relevant loan)	The borrower has the right to return at any time (subject to the terms of the relevant loan)
Does the lender have the right to recall early:	Yes	Yes
If yes, detail:	The lender has the right to recall at any time (subject to the terms of the relevant loan)	The lender has the right to recall at any time (subject to the terms of the relevant loan)
Will the securities be returned on settlement:	Yes	Yes
If yes, detail any exceptions:	N/A	N/A

Schedule 2

Type of Agreement: Parties to Agreement:	Securities Lending Agreement (1) Deutsche Bank Securities, Inc. (2) Barclays Global Investors	Securities Lending Agreement (1) Deutsche Bank Securities, Inc. (2) Brown Brothers Harriman and Co.
Transfer date:	18 February 2015 20 February 2015 25 February 2015 18 August 2015 4 January 2016	9 September 2015 30 October 2015 2 November 2015
Holder of voting rights:	Registered holder	Registered holder
Are there any restrictions on voting rights:	No	No
If yes, detail:	N/A	N/A
Scheduled return date (if any):	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)
Does the borrower have the right to return early:	Yes	Yes
If yes, detail:	The borrower has the right to return at any time (subject to the terms of the relevant loan)	The borrower has the right to return at any time (subject to the terms of the relevant loan)
Does the lender have the right to recall early:	Yes	Yes
If yes, detail:	The lender has the right to recall at any time (subject to the terms of the relevant loan)	The lender has the right to recall at any time (subject to the terms of the relevant loan)
Will the securities be returned on settlement:	Yes	Yes
If yes, detail any exceptions:	N/A	N/A

Type of Agreement:	Securities Lending Agreement
Parties to Agreement:	(1) Deutsche Bank Securities, Inc. (2) The Northern Trust Company
Transfer date:	17 February 2015 26 November 2015
Holder of voting rights:	Registered holder
Are there any restrictions on voting rights:	No
If yes, detail:	N/A
Scheduled return date (if any):	None (subject to the terms of the relevant loan)
Does the borrower have the right to return early:	Yes
If yes, detail:	The borrower has the right to return at any time (subject to the terms of the relevant loan)
Does the lender have the right to recall early:	Yes
If yes, detail:	The lender has the right to recall at any time (subject to the terms of the relevant loan)
Will the securities be returned on settlement:	Yes
If yes, detail any exceptions:	N/A

Type of Agreement:	Securities Lending Agreement	Securities Lending Agreement
Parties to Agreement:	(1) Deutsche Bank Securities, Inc. (2) State Street Bank and Trust Company	(1) Deutsche Bank Securities, Inc. (2) Citi Bank
Transfer date:	20 October 2014 5 February 2015 11 February 2015 10 April 2015 31 July 2015 18 August 2015 18 December 2015	15 June 2015 9 September 2015 16 December 2015
Holder of voting rights:	Registered holder	Registered holder
Are there any restrictions on voting rights:	No	No
If yes, detail:	N/A	N/A
Scheduled return date (if any):	None (subject to the terms of the relevant loan)	None (subject to the terms of the relevant loan)
Does the borrower have the right to return early:	Yes	Yes
If yes, detail:	The borrower has the right to return at any time (subject to the terms of the relevant loan)	The borrower has the right to return at any time (subject to the terms of the relevant loan)
Does the lender have the right to recall early:	Yes	Yes
If yes, detail:	The lender has the right to recall at any time (subject to the terms of the relevant loan)	The lender has the right to recall at any time (subject to the terms of the relevant loan)
Will the securities be returned on settlement:	Yes	Yes
If yes, detail any exceptions:	N/A	N/A