

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To New Zealand Stock Exchange, Australian Stock Exchange, and Fisher & Paykel Healthcare Corporation Limited and

Date this disclosure made: 11 April 2017

Date last disclosure made: 29 November 2016

Date on which substantial holding ceased: 7 April 2017

Substantial product holder(s) giving disclosure

Full name(s): Northcape Capital Pty Ltd

Class of quoted voting products: Ordinary Shares (FPH)

Summary for **Northcape Capital Pty Ltd**

For **last** disclosure,—

(a) total number held in class: **28,389,228**

(b) total in class: **566,753,048**

(c) total percentage held in class: **5.01%**

For current holding **after** ceasing to have substantial holding,—

(a) total number held in class: **28,267,590.00**

(b) total in class: **567,702,662.00**

(c) total percentage held in class: **4.98%**

Details of transactions and events giving rise to ceasing of substantial holding

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
VARIOUS	Northcape Capital Pty Ltd	Purchases	\$ 17,475,547.27	2,165,325	2,165,325
VARIOUS		Sales	-\$ 20,344,052.29	2,286,963	2,286,963

Additional information

Address(es) of substantial product holder(s): **Level 24 45 Clarence Street Sydney NSW 2000 GPO Box 3295 Sydney NSW 2001**

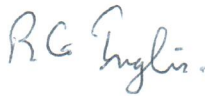
Nature of connection between substantial product holders: **N/A**

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: **n/a**

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: **n/a**

Certification

I, **Rob Inglis** certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

A handwritten signature in dark ink, appearing to read 'RG Inglis'.