Disclosure of movement of 1% or more in substantial holding or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

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

To NZX Limited

and

To NZME Limited (NZM)

Relevant event being disclosed: movement of 1% or more in the substantial holding

Date of relevant event: 10 April, 2017

Date this disclosure made: 13 April, 2017

Date last disclosure made: 1 February, 2017

Substantial product holder(s) giving disclosure

Full name(s): Morgan Stanley and its Subsidiaries listed in Annexure A

Summary of substantial holding

Class of quoted voting products: Ordinary Shares

Summary for Morgan Stanley and its Subsidiaries listed in Annexure A

For this disclosure,—

(a) total number held in class: 11,066,393

(b) total in class: 196,011,282

(c) total percentage held in class: 5.646%

For last disclosure,—

(a) total number held in class: 13,766,104

(b) total in class: 196,011,282

(c) total percentage held in class: 7.023%

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Details of transactions and events giving rise to relevant eventDetails of the transactions or other events requiring disclosure: set out in the below table

Date of Transaction	Holder of Relevant Interest	TranSellaction Nature	Consideration	Class and number of securities
1/30/2017	Morgan Stanley & Co. International plc	Buy	4,655.16	6,948 Ordinary Shares
1/31/2017	Morgan Stanley & Co. International plc	Buy	35,966.77	53,831 Ordinary Shares
2/1/2017	Morgan Stanley & Co. International plc	Buy	193,887 (AUD)	300,000 Ordinary Shares
2/1/2017	Morgan Stanley & Co. International plc	Sell	193,887 (AUD)	300,000 Ordinary Shares
2/1/2017	Morgan Stanley & Co. International plc	Buy	160,028.06	239,221 Ordinary Shares
2/1/2017	Morgan Stanley Australia Securities Limited	Buy	193,887 (AUD)	300,000 Ordinary Shares
	Morgan Stanley Australia Securities	-		405 O - 11 Shawa
2/2/2017	Limited	Buy	274.13 (AUD)	425 Ordinary Shares
		Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to		
2/2/2017	Morgan Stanley & Co. International plc	the agreement(s)	N/A	191,540 Ordinary Shares
2/9/2017	Morgan Stanley & Co. International plc	Sell	44,187.28	67,051 Ordinary Shares
2/9/2017	Morgan Stanley & Co. International plc	Buy	99,000.00	150,000 Ordinary Shares
2/10/2017	Morgan Stanley & Co. International plc	Buy	97,500.00	150,000 Ordinary Shares
2/10/2017		Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to		9,118 Ordinary Shares
2/10/2017	Morgan Stanley & Co. International plc	the agreement(s)	N/A	
2/10/2017	Morgan Stanley & Co. International plc	Collateral Return	N/A	9,118 Ordinary Shares
2/13/2017	Morgan Stanley & Co. International plc	Buy	96,249.99	150,000 Ordinary Share
	Morgan Stanley Australia Securities		190 490 30 (4115)	300,000 Ordinary Share
2/13/2017	Limited	Buy	180,480.30 (AUD)	
2/14/2017	Morgan Stanley & Co. International plc	Buy	80,000.00	125,000 Ordinary Share
2/15/2017	Morgan Stanley & Co. International plc	Buy	80,000.00	125,000 Ordinary Share
2/15/2017	Morgan Stanley & Co. International plc	Sell	255,616.00	400,000 Ordinary Share
		Decrease in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to	21/4	100 000 Ordinary Sharo
2/15/2017	Morgan Stanley & Co. International plc	the agreement(s)	N/A	100,000 Ordinary Share
2/16/2017	Morgan Stanley & Co. International plc	Buy	80,000.00	125,000 Ordinary Share
2/17/2017	Morgan Stanley & Co. International plc	Buy	80,000.00	125,000 Ordinary Share
2/21/2017	Morgan Stanley & Co. International plc	Sell	127,808.00	200,000 Ordinary Share
2/23/2017	Morgan Stanley & Co. International plc	Sell	312,030.00	500,000 Ordinary Share
2/24/2017	Morgan Stanley & Co. International plc Morgan Stanley Australia Securities	Sell	973,537.50 305.309.40 (AUD)	1,500,000 Ordinary Shar 500,000 Ordinary Share
2/24/2017	Limited Morgan Stanley & Co. International plc	Buy Decrease in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s)	N/A	200,000 Ordinary Share
2/27/2017	Morgan Stanley & Co. International plc	Buy	669,410.00	917,000 Ordinary Share
		Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to	N/A	200,000 Ordinary Share
2/27/2017	Morgan Stanley & Co. International plc	the agreement(s)		300,000 Ordinary Share
2/28/2017	Morgan Stanley & Co. International plc	Buy	219,000.00	300,000 Orumary Share
2/28/2017	Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities	Sell	44.42 (AUD)	63 Ordinary Shares
2/28/2017	Limited Morgan Stanley Australia Securities	Sell	51.12 (AUD)	71 Ordinary Shares
2/28/2017	Limited Morgan Stanley Australia Securities	Sell	32.18 (AUD)	45 Ordinary Shares
2/28/2017	Limited Morgan Stanley Australia Securities	Buy	53,250 (AUD)	75,000 Ordinary Share
2/28/2017	Limited Morgan Stanley Australia Securities	Sell	93.16 (AUD)	136 Ordinary Shares
2/28/2017	Limited Morgan Stanley Australia Securities	Sell Sell	83.78 (AUD) 30.36 (AUD)	118 Ordinary Shares 44 Ordinary Shares
2/28/2017	Limited	I SAII	- 3H 3h (ΔHH)	+4 Ordinary Shares

2/28/2017	Morgan Stanley Australia Securities Limited	Sell	19.85 (AUD)	27 Ordinary Shares
2/28/2017	Morgan Stanley Australia Securities Limited	Sell	202.21 (AUD)	277 Ordinary Shares
<u> </u>		Decrease in shares held or in respect	202.22 (1.00)	277 Ordinary Shares
		of which the holder may exercise		
		right to rehypothecate pursuant to		
2/28/2017	Morgan Stanley & Co. International plc	the agreement(s)	N/A	209,118 Ordinary Shares
2/28/2017	Morgan Stanley & Co. International plc	Borrow	N/A	13,078 Ordinary Shares
2/28/2017	Morgan Stanley & Co. International plc	Collateral Return	N/A	3,960 Ordinary Shares
		Increase in shares held or in respect		
		of which the holder may exercise		
2/1/2017	Managa Stanlau 9 Co International de	right to rehypothecate pursuant to		
3/1/2017	Morgan Stanley & Co. International plc	the agreement(s)	N/A	13,078 Ordinary Shares
3/1/2017	Morgan Stanley & Co. International plc Morgan Stanley Australia Securities	Borrow Return	N/A	13,078 Ordinary Shares
3/2/2017	Limited	Buy	37,000 (AUD)	50,000 Ordinary Shares
		Decrease in shares held or in respect	37,000 (A00)	30,000 Gruinary Sitates
		of which the holder may exercise		
		right to rehypothecate pursuant to		
3/2/2017	Morgan Stanley & Co. International plc	the agreement(s)	N/A	1,100,905 Ordinary Shares
3/2/2017	Morgan Stanley & Co. International plc	Collateral Received	N/A	1,100,905 Ordinary Shares
		Increase in shares held or in respect		a, a a a a a a a a a a a a a a a a a a
		of which the holder may exercise		
		right to rehypothecate pursuant to		
3/3/2017	Morgan Stanley & Co. International plc	the agreement(s)	N/A	1,100,905 Ordinary Shares
3/3/2017	Morgan Stanley & Co. International plc	Collateral Return	N/A	1,100,905 Ordinary Shares
		Decrease in shares held or in respect		
		of which the holder may exercise		
		right to rehypothecate pursuant to		
3/6/2017	Morgan Stanley & Co. International plc	the agreement(s)	N/A	1,498,331 Ordinary Shares
3/6/2017	Morgan Stanley & Co. International plc	Collateral Received	N/A	1,498,331 Ordinary Shares
		Increase in shares held or in respect		
		of which the holder may exercise		
0 /= /00+=		right to rehypothecate pursuant to		
3/7/2017	Morgan Stanley & Co. International plc	the agreement(s)	N/A	1,175,123 Ordinary Shares
3/7/2017	Morgan Stanley & Co. International plc	Collateral Return	N/A	1,175,124 Ordinary Shares
		Increase in shares held or in respect		
		of which the holder may exercise		
3/8/2017	Morgan Stanley & Co. International plc	right to rehypothecate pursuant to		
3/8/2017		the agreement(s)	N/A	314,567 Ordinary Shares
3/8/2017	Morgan Stanley & Co. International plc Morgan Stanley Australia Securities	Collateral Return	N/A	310,130 Ordinary Shares
3/9/2017	Limited	Denv	1.250 (AUD)	1 000 0 1 1 2 2 5
3/3/2017	Morgan Stanley Australia Securities	Buy	1,368 (AUD)	1,800 Ordinary Shares
3/9/2017	Limited	Buy	1,455.30 (AUD)	1,890 Ordinary Shares
		Increase in shares held or in respect	2,100.00 (1.00)	1,050 Gramary shares
		of which the holder may exercise		
		right to rehypothecate pursuant to		
3/9/2017	Morgan Stanley & Co. International plc	the agreement(s)	N/A	1,101 Ordinary Shares
		Increase in shares held or in respect		
		of which the holder may exercise		
0/00/00:=		right to rehypothecate pursuant to		
3/10/2017	Morgan Stanley & Co. International plc	the agreement(s)	N/A	7,535 Ordinary Shares
		Increase in shares held or in respect		
		of which the holder may exercise		
3/13/2017	Morgan Stanlay & Co. International pla	right to rehypothecate pursuant to		
3/13/2017	Morgan Stanley & Co. International plc Morgan Stanley Australia Securities	the agreement(s)	N/A	6,242 Ordinary Shares
3/14/2017	Limited	Buy	11C 2E (ALID)	150 Oudings Shares
3/14/2017	Limited	Increase in shares held or in respect	116.25 (AUD)	150 Ordinary Shares
		of which the holder may exercise		
		right to rehypothecate pursuant to		
3/14/2017	Morgan Stanley & Co. International plc	the agreement(s)	N/A	700 Ordinary Shares
		Increase in shares held or in respect		
		of which the holder may exercise		
		right to rehypothecate pursuant to		
	Morgan Stanley & Co. International plc	the agreement(s)	N/A	4,761 Ordinary Shares
3/15/2017	and a second sec			
3/15/2017	, and the second	Increase in shares held or in respect		
3/15/2017 3/16/2017	Morgan Stanley & Co. International plc	Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to		

]	the agreement(s)		
3/17/2017	Morgan Stanley & Co. International plc	Sell	692,824.30	822,700 Ordinary Shares
9/2./		Increase in shares held or in respect		
		of which the holder may exercise		
		right to rehypothecate pursuant to		
3/17/2017	Morgan Stanley & Co. International plc	the agreement(s)	N/A	940 Ordinary Shares
		Increase in shares held or in respect		
		of which the holder may exercise		
0/00/0047	Manage Stanlay 9 Co. International pla	right to rehypothecate pursuant to the agreement(s)	N/A	300 Ordinary Shares
3/20/2017	Morgan Stanley & Co. International plc Morgan Stanley Australia Securities	the agreement(s)	IN/A	300 Ordinary Strates
3/21/2017	Limited	Buy	659.40 (AUD)	840 Ordinary Shares
5/21/201/	Limited	Increase in shares held or in respect	337.13 (7.52)	
		of which the holder may exercise		
	!	right to rehypothecate pursuant to		
3/21/2017	Morgan Stanley & Co. International plc	the agreement(s)	N/A	7,381 Ordinary Shares
	Morgan Stanley Australia Securities			
3/22/2017	Limited	Buy	936 (AUD)	1,200 Ordinary Shares
	Morgan Stanley Australia Securities			
3/22/2017	Limited	Buy	906.14 (AUD)	1,158 Ordinary Shares
	Morgan Stanley Australia Securities			
3/22/2017	Limited	Buy	316 (AUD)	400 Ordinary Shares
		Increase in shares held or in respect		
		of which the holder may exercise		
		right to rehypothecate pursuant to		40.075.0 - 11 61
3/22/2017	Morgan Stanley & Co. International plc	the agreement(s)	N/A	13,076 Ordinary Shares
3/22/2017	Morgan Stanley & Co. International plc	Collateral Return	N/A	13,077 Ordinary Shares
	Morgan Stanley Australia Securities			4 000 O. U
3/23/2017	Limited	Buy	801.36 (AUD)	1,008 Ordinary Shares
	Morgan Stanley Australia Securities		000 03 (AUD)	1 OOF Ordinary Charac
3/23/2017	Limited	Buy	809.03 (AUD)	1,005 Ordinary Shares
	Morgan Stanley Australia Securities	D	EGO 19 (ALID)	679 Ordinary Shares
3/24/2017	Limited	Buy	560.18 (AUD)	679 Orumary Snares
0.40.4.400.4.7	Morgan Stanley Australia Securities	D. I.	551.76 (AUD)	677 Ordinary Shares
3/24/2017	Limited	Buy Increase in shares held or in respect	331.70 (AOD)	O77 Ordinary Shares
		of which the holder may exercise		
		right to rehypothecate pursuant to		
3/24/2017	Morgan Stanley & Co. International plc	the agreement(s)	N/A	1 Ordinary Shares
3/2-1/2027	indigation of the control of the con			
	Morgan Stanley Australia Securities			
3/27/2017	Morgan Stanley Australia Securities Limited	Sell	1,205.3 (AUD)	1,418 Ordinary Shares
3/27/2017	Limited	Sell	1,205.3 (AUD)	1,418 Ordinary Shares
		Sell	1,205.3 (AUD) 370.6 (AUD)	1,418 Ordinary Shares
3/27/2017	Limited Morgan Stanley Australia Securities Limited			436 Ordinary Shares
	Limited Morgan Stanley Australia Securities			
3/27/2017	Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities	Buy	370.6 (AUD) 130.9 (AUD)	436 Ordinary Shares 154 Ordinary Shares
3/27/2017	Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited	Buy Sell Buy	370.6 (AUD)	436 Ordinary Shares
3/27/2017	Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities	Sell Buy Buy Increase in shares held or in respect	370.6 (AUD) 130.9 (AUD)	436 Ordinary Shares 154 Ordinary Shares
3/27/2017	Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities	Buy Sell Buy Increase in shares held or in respect of which the holder may exercise	370.6 (AUD) 130.9 (AUD)	436 Ordinary Shares 154 Ordinary Shares
3/27/2017	Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Limited	Buy Sell Buy Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to	370.6 (AUD) 130.9 (AUD) 541.65 (AUD)	436 Ordinary Shares 154 Ordinary Shares 641 Ordinary Shares
3/27/2017	Limited Morgan Stanley Australia Securities Limited Morgan Stanley & Co. International plc	Buy Sell Buy Increase in shares held or in respect of which the holder may exercise	370.6 (AUD) 130.9 (AUD)	436 Ordinary Shares 154 Ordinary Shares
3/27/2017 3/27/2017 3/27/2017	Limited Morgan Stanley Australia Securities Limited Morgan Stanley & Co. International plc Morgan Stanley Australia Securities	Buy Sell Buy Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s)	370.6 (AUD) 130.9 (AUD) 541.65 (AUD) N/A	436 Ordinary Shares 154 Ordinary Shares 641 Ordinary Shares 1,484 Ordinary Shares
3/27/2017 3/27/2017 3/27/2017	Limited Morgan Stanley Australia Securities Limited Morgan Stanley & Co. International plc Morgan Stanley Australia Securities Limited	Buy Sell Buy Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to	370.6 (AUD) 130.9 (AUD) 541.65 (AUD)	436 Ordinary Shares 154 Ordinary Shares 641 Ordinary Shares 1,484 Ordinary Shares
3/27/2017 3/27/2017 3/27/2017 3/27/2017 3/28/2017	Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley & Co. International plc Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities	Buy Sell Buy Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s) Sell	370.6 (AUD) 130.9 (AUD) 541.65 (AUD) N/A 28,046.6 (AUD)	436 Ordinary Shares 154 Ordinary Shares 641 Ordinary Shares 1,484 Ordinary Shares 32,996 Ordinary Shares
3/27/2017 3/27/2017 3/27/2017 3/27/2017	Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley & Co. International plc Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited	Buy Sell Buy Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s)	370.6 (AUD) 130.9 (AUD) 541.65 (AUD) N/A	436 Ordinary Shares 154 Ordinary Shares 641 Ordinary Shares 1,484 Ordinary Shares
3/27/2017 3/27/2017 3/27/2017 3/27/2017 3/28/2017 3/28/2017	Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley & Co. International plc Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities	Buy Sell Buy Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s) Sell Sell	370.6 (AUD) 130.9 (AUD) 541.65 (AUD) N/A 28,046.6 (AUD) 2,754.85 (AUD)	436 Ordinary Shares 154 Ordinary Shares 641 Ordinary Shares 1,484 Ordinary Shares 32,996 Ordinary Shares 3,241 Ordinary Shares
3/27/2017 3/27/2017 3/27/2017 3/27/2017 3/28/2017	Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley & Co. International plc Morgan Stanley Australia Securities Limited	Buy Sell Buy Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s) Sell	370.6 (AUD) 130.9 (AUD) 541.65 (AUD) N/A 28,046.6 (AUD)	436 Ordinary Shares 154 Ordinary Shares 641 Ordinary Shares 1,484 Ordinary Shares 32,996 Ordinary Shares 3,241 Ordinary Shares
3/27/2017 3/27/2017 3/27/2017 3/27/2017 3/28/2017 3/28/2017	Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley & Co. International plc Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities	Buy Sell Buy Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s) Sell Sell Sell	370.6 (AUD) 130.9 (AUD) 541.65 (AUD) N/A 28,046.6 (AUD) 2,754.85 (AUD) 117,769.96 (AUD)	436 Ordinary Shares 154 Ordinary Shares 641 Ordinary Shares 1,484 Ordinary Shares 32,996 Ordinary Shares 3,241 Ordinary Shares 140,000 Ordinary Share
3/27/2017 3/27/2017 3/27/2017 3/27/2017 3/28/2017 3/28/2017	Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley & Co. International plc Morgan Stanley Australia Securities Limited	Buy Sell Buy Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s) Sell Sell	370.6 (AUD) 130.9 (AUD) 541.65 (AUD) N/A 28,046.6 (AUD) 2,754.85 (AUD)	436 Ordinary Shares 154 Ordinary Shares 641 Ordinary Shares 1,484 Ordinary Shares 32,996 Ordinary Shares 3,241 Ordinary Shares
3/27/2017 3/27/2017 3/27/2017 3/27/2017 3/28/2017 3/28/2017 3/28/2017	Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley & Co. International plc Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities	Buy Sell Buy Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s) Sell Sell Sell Buy	370.6 (AUD) 130.9 (AUD) 541.65 (AUD) N/A 28,046.6 (AUD) 2,754.85 (AUD) 117,769.96 (AUD) 874.65 (AUD)	436 Ordinary Shares 154 Ordinary Shares 641 Ordinary Shares 1,484 Ordinary Shares 32,996 Ordinary Shares 3,241 Ordinary Shares 140,000 Ordinary Shares 1,029 Ordinary Shares
3/27/2017 3/27/2017 3/27/2017 3/27/2017 3/28/2017 3/28/2017	Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley & Co. International plc Morgan Stanley Australia Securities Limited	Buy Sell Buy Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s) Sell Sell Buy Sell	370.6 (AUD) 130.9 (AUD) 541.65 (AUD) N/A 28,046.6 (AUD) 2,754.85 (AUD) 117,769.96 (AUD)	436 Ordinary Shares 154 Ordinary Shares 641 Ordinary Shares 1,484 Ordinary Shares 32,996 Ordinary Shares 3,241 Ordinary Shares 140,000 Ordinary Shares 1,029 Ordinary Shares
3/27/2017 3/27/2017 3/27/2017 3/27/2017 3/28/2017 3/28/2017 3/28/2017	Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley & Co. International plc Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities	Buy Sell Buy Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s) Sell Sell Sell Buy Sell Decrease in shares held or in respect	370.6 (AUD) 130.9 (AUD) 541.65 (AUD) N/A 28,046.6 (AUD) 2,754.85 (AUD) 117,769.96 (AUD) 874.65 (AUD)	436 Ordinary Shares 154 Ordinary Shares 641 Ordinary Shares 1,484 Ordinary Shares 32,996 Ordinary Shares 3,241 Ordinary Shares 140,000 Ordinary Shares 1,029 Ordinary Shares
3/27/2017 3/27/2017 3/27/2017 3/27/2017 3/28/2017 3/28/2017 3/28/2017	Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley & Co. International plc Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities	Buy Sell Buy Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s) Sell Sell Sell Buy Sell Decrease in shares held or in respect of which the holder may exercise	370.6 (AUD) 130.9 (AUD) 541.65 (AUD) N/A 28,046.6 (AUD) 2,754.85 (AUD) 117,769.96 (AUD) 874.65 (AUD)	436 Ordinary Shares 154 Ordinary Shares 641 Ordinary Shares 1,484 Ordinary Shares 32,996 Ordinary Shares 3,241 Ordinary Shares 140,000 Ordinary Shares 1,029 Ordinary Shares
3/27/2017 3/27/2017 3/27/2017 3/27/2017 3/28/2017 3/28/2017 3/28/2017 3/28/2017	Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley & Co. International plc Morgan Stanley Australia Securities Limited	Buy Sell Buy Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s) Sell Sell Sell Buy Sell Decrease in shares held or in respect	370.6 (AUD) 130.9 (AUD) 541.65 (AUD) N/A 28,046.6 (AUD) 2,754.85 (AUD) 117,769.96 (AUD) 874.65 (AUD)	436 Ordinary Shares 154 Ordinary Shares 641 Ordinary Shares 1,484 Ordinary Shares 32,996 Ordinary Shares 3,241 Ordinary Shares 140,000 Ordinary Shares 1,029 Ordinary Shares
3/27/2017 3/27/2017 3/27/2017 3/27/2017 3/28/2017 3/28/2017 3/28/2017	Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley & Co. International plc Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities	Buy Sell Buy Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s) Sell Sell Sell Buy Sell Decrease in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to	370.6 (AUD) 130.9 (AUD) 541.65 (AUD) N/A 28,046.6 (AUD) 2,754.85 (AUD) 117,769.96 (AUD) 874.65 (AUD) 8,450 (AUD)	436 Ordinary Shares 154 Ordinary Shares 641 Ordinary Shares 1,484 Ordinary Shares 32,996 Ordinary Shares 3,241 Ordinary Shares 140,000 Ordinary Shares 1,029 Ordinary Shares
3/27/2017 3/27/2017 3/27/2017 3/27/2017 3/28/2017 3/28/2017 3/28/2017 3/28/2017 3/28/2017	Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley & Co. International plc Morgan Stanley Australia Securities Limited	Buy Sell Buy Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s) Sell Sell Sell Buy Sell Decrease in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to	370.6 (AUD) 130.9 (AUD) 541.65 (AUD) N/A 28,046.6 (AUD) 2,754.85 (AUD) 117,769.96 (AUD) 874.65 (AUD) 8,450 (AUD)	436 Ordinary Shares 154 Ordinary Shares 641 Ordinary Shares 1,484 Ordinary Shares 32,996 Ordinary Shares 3,241 Ordinary Shares 140,000 Ordinary Shares 1,029 Ordinary Shares 10,000 Ordinary Shares
3/27/2017 3/27/2017 3/27/2017 3/27/2017 3/28/2017 3/28/2017 3/28/2017 3/28/2017	Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley & Co. International plc Morgan Stanley Australia Securities Limited Morgan Stanley & Co. International plc Morgan Stanley Australia Securities Limited	Buy Sell Buy Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s) Sell Sell Sell Buy Sell Decrease in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s)	370.6 (AUD) 130.9 (AUD) 541.65 (AUD) N/A 28,046.6 (AUD) 2,754.85 (AUD) 117,769.96 (AUD) 874.65 (AUD) 8,450 (AUD)	436 Ordinary Shares 154 Ordinary Shares 641 Ordinary Shares 1,484 Ordinary Shares 32,996 Ordinary Shares 3,241 Ordinary Shares 140,000 Ordinary Shares 1,029 Ordinary Shares 10,000 Ordinary Shares
3/27/2017 3/27/2017 3/27/2017 3/28/2017 3/28/2017 3/28/2017 3/28/2017 3/28/2017 3/28/2017 3/28/2017	Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley & Co. International plc Morgan Stanley Australia Securities Limited Morgan Stanley & Co. International plc Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities	Buy Sell Buy Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s) Sell Sell Sell Buy Sell Decrease in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s)	370.6 (AUD) 130.9 (AUD) 541.65 (AUD) N/A 28,046.6 (AUD) 2,754.85 (AUD) 117,769.96 (AUD) 874.65 (AUD) 8,450 (AUD)	436 Ordinary Shares 154 Ordinary Shares 641 Ordinary Shares 1,484 Ordinary Shares 32,996 Ordinary Shares 3,241 Ordinary Shares 140,000 Ordinary Shares 1,029 Ordinary Shares 10,000 Ordinary Shares
3/27/2017 3/27/2017 3/27/2017 3/27/2017 3/28/2017 3/28/2017 3/28/2017 3/28/2017 3/28/2017	Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities Limited Morgan Stanley & Co. International plc Morgan Stanley Australia Securities Limited Morgan Stanley & Co. International plc Morgan Stanley Australia Securities Limited	Buy Sell Buy Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s) Sell Sell Sell Buy Sell Decrease in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s) Sell	370.6 (AUD) 130.9 (AUD) 541.65 (AUD) N/A 28,046.6 (AUD) 2,754.85 (AUD) 117,769.96 (AUD) 874.65 (AUD) 8,450 (AUD) N/A 869,497.96 (AUD)	436 Ordinary Shares 154 Ordinary Shares 641 Ordinary Shares 1,484 Ordinary Shares 32,996 Ordinary Shares 3,241 Ordinary Shares 140,000 Ordinary Shares 1,029 Ordinary Shares 10,000 Ordinary Shares 1 Ordinary Shares

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		right to rehypothecate pursuant to the agreement(s)		
/30/2017	Morgan Stanley Australia Securities Limited	Buy	373.23 (AUD)	429 Ordinary Shares
/30/2017	Morgan Stanley Australia Securities Limited	Buy	195.50 (AUD)	230 Ordinary Shares
/30/2017	Morgan Stanley Australia Securities Limited	Buy	1,605.50 (AUD)	1,900 Ordinary Shares
/30/2017	Morgan Stanley Australia Securities Limited	Buy	14.62 (AUD)	17 Ordinary Shares
/30/2017	Morgan Stanley Australia Securities Limited	Buy	465.62 (AUD)	543 Ordinary Shares
/30/2017	Morgan Stanley Australia Securities Limited	Buy	225.33 (AUD)	259 Ordinary Shares
/30/2017	Morgan Stanley Australia Securities Limited	Buy	102 (AUD)	120 Ordinary Shares
/30/2017	Morgan Stanley Australia Securities Limited	Buy	752.5 (AUD)	860 Ordinary Shares
/30/2017	Morgan Stanley Australia Securities Limited	Buy	282.75 (AUD)	325 Ordinary Shares
/30/2017	Morgan Stanley Australia Securities Limited	Buy	169.65 (AUD)	195 Ordinary Shares
/30/2017	Morgan Stanley Australia Securities Limited	Buy	2,046 (AUD)	2,400 Ordinary Shares
		Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to	-7-	-,
/30/2017	Morgan Stanley & Co. International plc MORGAN STANLEY CAPITAL SERVICES	the agreement(s)	N/A	1,032 Ordinary Shares
/30/2017	LLC MORGAN STANLEY CAPITAL SERVICES	Sell	N/A	657 on Swaps
/30/2017	LLC Morgan Stanley Australia Securities	Sell	N/A	261 on Swaps
/31/2017	Limited Morgan Stanley Australia Securities Morgan Stanley Australia Securities	Buy	450.39 (AUD)	533 Ordinary Shares
/31/2017	Limited	Sell	551.88 (AUD)	657 Ordinary Shares
/31/2017	Morgan Stanley Australia Securities Limited Morgan Stanley Australia Securities	Buy	236.6 (AUD)	280 Ordinary Shares
4/3/2017	Morgan Stanley Australia Securities Limited	Buy	490.68 (AUD)	564 Ordinary Shares
4/3/2017	Morgan Stanley Australia Securities Limited	Buy	1,570.50 (AUD)	1,800 Ordinary Shares
4/3/2017	Morgan Stanley Australia Securities Limited	Buy	6,332.75 (AUD)	7,300 Ordinary Shares
4/3/2017	Morgan Stanley Australia Securities Limited	Buy	486.13 (AUD)	562 Ordinary Shares
4/3/2017	Morgan Stanley Australia Securities Limited	Buy	2,262 (AUD)	2,600 Ordinary Shares
4/3/2017	Manage Sharlay 9 Co. International pla	Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to		
	Morgan Stanley & Co. International plc Morgan Stanley Australia Securities	the agreement(s)	N/A	2,581 Ordinary Shares
4/3/2017	Limited Morgan Stanley Australia Securities	Borrow	N/A	180,000 Ordinary Shares
4/4/2017	Limited Morgan Stanley Australia Securities	Buy	594.19 (AUD)	697 Ordinary Shares
4/4/2017	Limited	Buy Increase in shares held or in respect	594.23 (AUD)	695 Ordinary Shares
4/4/2017	Morgan Stanley & Co. International plc	of which the holder may exercise right to rehypothecate pursuant to the agreement(s)	N/A	4,957 Ordinary Shares
4/5/2017	Morgan Stanley Australia Securities Limited	Buy	858.36 (AUD)	1,001 Ordinary Shares
4/5/2017	Morgan Stanley & Co. International pic	Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s)	N/A	400 Ordinary Shares
4/5/2017	Morgan Stanley Australia Securities Limited	Borrow Return	N/A	180,000 Ordinary Shares
4/6/2017	Morgan Stanley & Co. International plc	Decrease in shares held or in respect of which the holder may exercise	N/A	1 Ordinary Shares

		right to rehypothecate pursuant to the agreement(s)		
4/7/2017	Morgan Stanley Australia Securities Limited	Buy	644.74 (AUD)	763 Ordinary Shares
		Increase in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to		
4/7/2017	Morgan Stanley & Co. International plc	the agreement(s)	N/A	1 Ordinary Shares
4/10/2017	Morgan Stanley Australia Securities Limited	Buy	637.53 (AUD)	807 Ordinary Shares
		Decrease in shares held or in respect of which the holder may exercise right to rehypothecate pursuant to		
4/10/2017	Morgan Stanley & Co. International plc	the agreement(s)	N/A	1,655,318 Ordinary Shares

Details after relevant event

Details for Morgan Stanley & Co. International Plc

Nature of relevant interest(s): Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses. The relevant agreements need not be attached under regulation 139.

For that relevant interest,—

(a) number held in class: 9,728,584

(b) percentage held in class: 4.963%

(c) current registered holder(s): HSBC Nominees (New Zealand) Limited

(d) registered holder(s) once transfers are registered: Unknown

Details for Morgan Stanley & Co. International Plc

Nature of relevant interest(s): Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses. The relevant agreements need not be attached under regulation 139.

For that relevant interest,—

(a) number held in class: 903

(b) percentage held in class: 0.000%

(c) current registered holder(s): HSBC Custody Nominees (Australia) Limited

(d) registered holder(s) once transfers are registered: Unknown

Details for Morgan Stanley & Co. International Plc

Nature of relevant interest(s): Shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s). The relevant agreements need not be attached under regulation 139.

For that relevant interest,—

a) number held in class: 466,958

b) percentage held in class: 0.238%

c) current registered holder(s): HSBC Nominees (New Zealand) Limited

d) registered holder(s) once transfers are registered: Unknown

Details for Morgan Stanley & Co. International Plc

Nature of relevant interest(s): Shares held or in respect of which the holder may exercise right to rehypothecate pursuant to the agreement(s). The relevant agreements need not be attached under regulation 139.

For that relevant interest,—

a) number held in class: 832,759

b) percentage held in class: 0.425%

c) current registered holder(s): HSBC Custody Nominees (Australia) Limited

d) registered holder(s) once transfers are registered: Unknown

Details for Morgan Stanley Australia Securities Limited

Nature of relevant interest(s): Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses. The relevant agreements need not be attached under regulation 139.

For that relevant interest,—

a) number held in class: 36,896

b) percentage held in class: 0.019%

c) current registered holder(s): HSBC Custody Nominees (Australia) Limited

d) registered holder(s) once transfers are registered: Unknown

Details for Morgan Stanley Capital Services LLC

Nature of relevant interest(s): Derivative relevant interest over quoted underlying. The relevant agreements need not be attached under regulation 139.

For that relevant interest,—

a) number held in class: 293

b) percentage held in class: 0.000% 100080615/3821107.1

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- c) current registered holder(s): Unknown
- d) registered holder(s) once transfers are registered: N/A

For a derivative relevant interest, also-

- type of derivative: Swap agreement
- details of derivative: (b) Long 249 cash - settled equity swap maturity/expiry date 15 Feb 2018
- parties to the derivative: CUBIST CORE INVESTMENTS, L.P. (c)
- if the substantial product holder is not a party to the derivative, the nature of the (d) relevant interest in the derivative: Not Applicable

Details for Each of the entities (as listed in Annexure A) in the Morgan Stanley group upstream of the above entities

Nature of relevant interest(s): Each of the above entities is a body corporate that each upstream entity controls and therefore has the relevant interests that the above entities collectively have. The relevant agreements need not be attached under regulation 139.

For that relevant interest,—

- number held in class: 11,066,393 (a)
- percentage held in class: 5.646% (b)
- current registered holder(s): (b) HSBC Nominees (New Zealand) Limited HSBC Custody Nominees (Australia) Limited
- registered holder(s) once transfers are registered: Unknown (d)

Additional information

Address(es) of substantial product holder(s):

Morgan Stanley - 1585 Broadway, New York NY 10036, United States

Morgan Stanley & Co. International Plc - 25 Cabot Square, Canary Wharf, London E14 4QA, United Kingdom

Morgan Stanley Capital Services LLC - 1585 Broadway, New York NY 10036, United States Morgan Stanley Australia Securities Limited - Level 39, Chifley Tower 2 Chifley Square, Sydney, New South Wales 2000, Australia

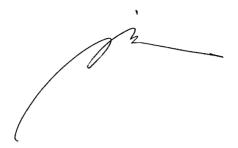
Contact details: Annie Gong, Phone: +852 2239 7076, E-mail: apdoi@morganstanley.com

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

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Certification

I, Annie Gong, 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.



Annexure A

List of Morgan Stanley and its subsidiaries that have a relevant interest or deemed to have a relevant interest in the shares.

Name
└─ _─ Morgan Stanley
├─┬─Morgan Stanley Capital Management, LLC
│ └───Morgan Stanley Domestic Holdings, Inc.
Morgan Stanley Capital Services LLC
──Morgan Stanley International Holdings Inc.
│
│
Morgan Stanley Investments (UK)
Morgan Stanley & Co. International plc
——Morgan Stanley International Incorporated
│ ├─┬─Morgan Stanley (Australia) Securities Holdings Pty Limited
Morgan Stanley Australia Securities Limited

