

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Pacific Brands Limited
Level 3, 290 Burwood Road,
Hawthorn VIC 3122

ACN/ARSN 106 773 059

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 09/04/2013

The previous notice was given to the company on 21/02/2013

The previous notice was dated 21/02/2013

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 Person's votes (5)		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	79,036,290	8.66%	66,810,616	7.32%

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					

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 11 April 2013.

Apnavi Saddington
Company Secretary

11 April 2013
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
LCW Private Equity 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

Annexure 'B'

This is Annexure B of 3 pages referred to in Form 604, Notice of change of interests of substantial holder, signed by me and dated 11 April 2013.

Apnavi Saddington
Company Secretary

11 April 2013
Dated

Lazard Asset Management Pacific Co
ACN: 064 523 619

Form 604
Annexure B - Changes in Relevant Interests

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
09/04/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,295,323.26	1,380,765	1,380,765
09/04/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 204,691.46	218,237	218,237
09/04/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 108,902.35	116,109	116,109
09/04/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 2,185,316.84	2,329,931	2,329,931
09/04/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,383,735.77	1,475,305	1,475,305
09/04/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 118,518.96	126,362	126,362
09/04/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 170,794.61	182,097	182,097
09/04/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 62,652.92	66,799	66,799
09/04/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 40,215.71	42,877	42,877
09/04/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 57,699.70	61,518	61,518
04/04/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 66,260.67	77,027	77,027
04/04/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 849,065.00	1,000,000	1,000,000
04/04/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 56,542.35	66,579	66,579
28/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 17,684.77	20,499	20,499
15/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 89,867.55	105,159	105,159
15/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 12,342.04	14,445	14,445
15/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 6,740.49	7,889	7,889
15/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 132,440.48	155,007	155,007
15/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 83,939.55	98,242	98,242
15/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 7,218.96	8,449	8,449
15/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 10,407.64	12,181	12,181
15/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 3,815.83	4,466	4,466
15/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 2,451.32	2,869	2,869
15/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 3,514.22	4,113	4,113
14/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 91,269.06	105,746	105,746
14/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 685,923.88	794,724	794,724
14/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 458,069.74	530,728	530,728
14/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 34,398.74	39,855	39,855
14/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 20,621.99	23,893	23,893
14/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 18,177.69	21,061	21,061
14/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 8,364.27	9,691	9,691
14/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 16,739.77	19,395	19,395
13/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 458,282.54	537,042	537,042
13/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 106,116.59	124,366	124,366
13/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 33,194.39	38,903	38,903
13/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,071,690.77	1,255,995	1,255,995
13/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 694,728.02	814,204	814,204

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Annexure B - Changes in Relevant Interests

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
13/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 57,159.92	66,990	66,990
13/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 63,376.77	74,276	74,276
13/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 30,211.40	35,407	35,407
13/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 17,243.54	20,209	20,209
13/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 27,823.11	32,608	32,608
07/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 80,548.21	103,656	103,656

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 11 April 2013.

Apnavi Saddington
Company Secretary

11 April 2013
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	The Bank of New York Mellon	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 14,080,736	Ordinary – 14,080,736
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 – 5,019,269	Ordinary – 5,019,269
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 – 2,221,071	Ordinary – 2,221,071
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 – 1,218,976	Ordinary – 1,218,976
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 – 131,778	Ordinary – 131,778
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 – 24,001,282	Ordinary – 24,001,282
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 – 15,181,805	Ordinary – 15,181,805
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 – 1,305,357	Ordinary – 1,305,357
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 – 1,881,590	Ordinary – 1,881,590
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 – 690,117	Ordinary – 690,117
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 – 443,086	Ordinary – 443,086
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 – 635,549	Ordinary – 635,549