

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 14/02/2013

The previous notice was given to the company on 12/11/2012

The previous notice was dated 12/11/2012

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	97,955,312	10.73%	88,230,123	9.66%

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					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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
See Annexure A	Related bodies corporate

6. Addresses

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

Name	Address
Lazard Asset Management Pacific Co and its associates listed in Annexure A	Level 39, Gateway 1 Macquarie Place SYDNEY NSW 2000

Signature

print name

Apnavi Saddington

capacity

Company Secretary

sign here

date

18 February 2013

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of 'associate' in section 9 of the Corporations Act 2001.
- (3) See the definition of 'relevant interest' in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- (7) See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001. Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write 'unknown'.
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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 18 February 2013.

Apnavi Saddington
Company Secretary

18 February 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 18 February 2013.

Apnavi Saddington
Company Secretary

18 February 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
14/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 378,623.09	514,088	514,088
14/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 949,765.14	1,283,980	1,283,980
14/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 77,101.44	104,237	104,237
14/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 3,800,059.58	5,140,356	5,140,356
14/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 308,467.49	417,307	417,307
05/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 9,207.79	12,800	12,800
05/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,251.43	1,740	1,740
05/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 402.04	559	559
05/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 12,676.87	17,626	17,626
05/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 8,538.51	11,872	11,872
05/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 733.60	1,020	1,020
05/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,212.60	1,686	1,686
05/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 386.93	538	538
05/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 252.44	351	351
05/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 356.73	496	496
05/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,031,780.12	1,445,941	1,445,941
05/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 140,200.54	196,517	196,517
05/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 45,041.50	63,134	63,134
05/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,420,546.59	1,991,159	1,991,159
05/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 956,767.67	1,341,087	1,341,087
05/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 82,239.59	115,274	115,274
05/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 135,891.44	190,477	190,477
05/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 43,345.69	60,757	60,757
05/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 28,298.09	39,665	39,665
05/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 39,944.07	55,989	55,989
04/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 413,482.27	572,688	572,688
04/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 24,448.08	33,208	33,208
04/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 3,322.25	4,513	4,513
04/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,067.42	1,450	1,450
04/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 33,663.48	45,729	45,729
04/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 22,673.46	30,800	30,800
04/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,948.59	2,647	2,647
04/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 3,219.92	4,374	4,374
04/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,026.94	1,395	1,395
04/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 670.63	911	911
04/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 946.68	1,286	1,286
30/01/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 856,410.86	1,208,872	1,208,872

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
03/01/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 2,896.97	4,673	4,673
02/01/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 66,543.27	109,129	109,129
21/12/2012	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 300,918.62	500,000	500,000
21/12/2012	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 7,420.03	12,450	12,450
13/12/2012	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 38,202.72	64,786	64,786
07/12/2012	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 820,013.69	1,406,202	1,406,202
14/11/2012	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 56,006.04	92,007	92,007
14/11/2012	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 4,959.59	8,146	8,146
14/11/2012	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 174,352.26	284,786	284,786
14/11/2012	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 819,819.45	1,330,379	1,330,379
14/11/2012	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 15,439.64	25,214	25,214
14/11/2012	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 72,598.38	117,787	117,787
13/11/2012	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 381,278.59	633,879	633,879
13/11/2012	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 33,763.56	56,121	56,121
13/11/2012	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 277,024.88	459,333	459,333
13/11/2012	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 24,528.82	40,667	40,667
12/11/2012	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 525,910.74	872,732	872,732
12/11/2012	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 46,571.21	77,268	77,268
09/11/2012	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 141,440.99	238,484	238,484
09/11/2012	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 12,525.47	21,115	21,115

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 18 February 2013.

Apnavi Saddington
Company Secretary

18 February 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 – 22,069,392	Ordinary – 22,069,392
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 – 6,162,875	Ordinary – 6,162,875
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 – 2,835,666	Ordinary – 2,835,666
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 – 1,866,187	Ordinary – 1,866,187
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 – 169,511	Ordinary – 169,511
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 – 29,965,389	Ordinary – 29,965,389
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 – 19,054,967	Ordinary – 19,054,967
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 – 1,628,864	Ordinary – 1,628,864
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 – 2,174,037	Ordinary – 2,174,037
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 – 860,940	Ordinary – 860,940
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 – 649,396	Ordinary – 649,396
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 – 792,899	Ordinary – 792,899