

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme: David Jones Limited

ACN/ARSN 000 074 573

1. Details of substantial shareholder

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

ACN/ARSN (if applicable) 064 165 162

There was a change in the interests of the substantial holder on **19 May 2014**

The previous notice was given to the company on **19 May 2014**

The previous notice was dated **15 May 2014**

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		Present notice	
	Person's votes	Voting power(5)	Person's votes	Voting power (5)
Ordinary Shares	29,160,664	5.43%	35,958,069	6.69%

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
Please refer to Schedule 1.					

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
Deutsche Bank AG, Sydney Branch	Bainpro Nominees Pty Ltd	Deutsche Bank AG, Sydney Branch	Power to dispose of, or control the exercise of a power to dispose of, the securities held in capacity as principal	5,606,464	5,606,464
	Pan Australia Nominees Pty Ltd			656,458	656,458
	Unknown			29,695,147	29,695,147

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
N/A.	

6. Addresses

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

Name	Address
Deutsche Bank AG, Sydney Branch	126 Phillip Street, NSW 2000 Sydney, Australia
Bainpro Nominees Pty Ltd	126 Phillip Street, NSW 2000 Sydney, Australia
Pan Australia Nominees Pty Ltd	126 Phillip Street, NSW 2000 Sydney, Australia



Signature

Name Fiona Cheng
Deutsche Bank AG, Hong Kong Branch

21 May 2014

Schedule 1

Date of change	Holder of relevant interest	Nature of change	Consideration given in relation to change	Class and number of securities affected (Shares)	Person's votes affected
16/05/2014	Deutsche Bank AG, Sydney branch	Buy	3.95	4,187,416	4,187,416
16/05/2014	Deutsche Bank AG, Sydney branch	Buy	3.94	34,604	34,604
16/05/2014	Deutsche Bank AG, Sydney branch	Buy	3.94	11,682	11,682
16/05/2014	Deutsche Bank AG, Sydney branch	Buy	3.95	2,425	2,425
16/05/2014	Deutsche Bank AG, Sydney branch	Buy	3.95	74	74
16/05/2014	Deutsche Bank AG, Sydney branch	Buy	3.94	2	2
16/05/2014	Deutsche Bank AG, Sydney branch	Buy	3.95	1	1
16/05/2014	Deutsche Bank AG, Sydney branch	Sell	3.94	-1	-1
16/05/2014	Deutsche Bank AG, Sydney branch	Sell	3.95	-889	-889
16/05/2014	Deutsche Bank AG, Sydney branch	Sell	3.94	-34,604	-34,604
16/05/2014	Deutsche Bank AG, Sydney branch	Sell	3.94	-57,949	-57,949
16/05/2014	Deutsche Bank AG, Sydney branch	Sell	3.94	-100,000	-100,000
19/05/2014	Deutsche Bank AG, Sydney branch	Buy	3.95	2,583,837	2,583,837
19/05/2014	Deutsche Bank AG, Sydney branch	Buy	3.95	281,696	281,696
19/05/2014	Deutsche Bank AG, Sydney branch	Buy	3.95	66,005	66,005
19/05/2014	Deutsche Bank AG, Sydney branch	Buy	3.94	30,341	30,341
19/05/2014	Deutsche Bank AG, Sydney branch	Buy	3.94	27,794	27,794
19/05/2014	Deutsche Bank AG, Sydney branch	Buy	3.94	23,228	23,228
19/05/2014	Deutsche Bank AG, Sydney branch	Buy	3.94	22,929	22,929
19/05/2014	Deutsche Bank AG, Sydney branch	Buy	3.94	20,118	20,118
19/05/2014	Deutsche Bank AG, Sydney branch	Buy	3.94	14,371	14,371
19/05/2014	Deutsche Bank AG, Sydney branch	Buy	3.95	292	292
19/05/2014	Deutsche Bank AG, Sydney branch	Sell	3.94	-14,371	-14,371
19/05/2014	Deutsche Bank AG, Sydney branch	Sell	3.94	-20,118	-20,118
19/05/2014	Deutsche Bank AG, Sydney branch	Sell	3.94	-22,929	-22,929
19/05/2014	Deutsche Bank AG, Sydney branch	Sell	3.94	-23,228	-23,228
19/05/2014	Deutsche Bank AG, Sydney branch	Sell	3.94	-27,794	-27,794
19/05/2014	Deutsche Bank AG, Sydney branch	Sell	3.94	-30,341	-30,341
19/05/2014	Deutsche Bank AG, Sydney branch	Sell	3.95	-66,005	-66,005
19/05/2014	Deutsche Bank AG, Sydney branch	Sell	3.94	-110,815	-110,815