



12 May 2017

Australian Securities Exchange
Attention: **ASX Market Announcements**

Brickworks Limited
ABN 17 000 028 526

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BY ELECTRONIC LODGEMENT

Dear Sir / Madam

**Form 604 Notice of change of interests of substantial holder
- Australian Pharmaceutical Industries Limited (ASX: API)**

Please find attached a notice of change of interests of substantial holder for Australian Pharmaceutical Industries Limited. This notice is to confirm the technical relevant interest that Brickworks has in the company as a result of its shareholding in Washington H. Soul Pattinson and Company Limited.

Yours faithfully
BRICKWORKS LIMITED

A handwritten signature in black ink, appearing to read "S Leppinus".

SUSAN LEPPINUS
COMPANY SECRETARY



Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Australian Pharmaceutical Industries Limited

ACN/ARSN ACN 000 004 320

1. Details of substantial holder

Name BRICKWORKS LIMITED and its subsidiaries

ACN/ARSN (if applicable) 000 028 526

There was a change in the interests of the substantial holder on

10 / 05 / 2017

The previous notice was given to the company on

18 / 11 / 2013

The previous notice was dated

18 / 11 / 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 had a relevant interest 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	Previous notice		Present notice	
	Person's votes	Voting power	Person's votes	Voting power
Ordinary Shares	120,214,969	24.628%	95,068,472	19.41%

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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
various	Washington H. Soul Pattinson & Company Limited (WHSP) *	Dilution of Interest	N/A	Ordinary Shares	N/A
03 / 05 / 2017	WHSP	Sale	\$2,305,183	Ordinary Shares -994,857	-994,857
05 / 05 / 2017	WHSP	Sale	\$214,630	Ordinary Shares -95,851	-95,851
08 / 05 / 2017	WHSP	Sale	\$1,648,621	Ordinary Shares -739,292	-739,292
09 / 05 / 2017	WHSP	Sale	\$617,557	Ordinary Shares -276,770	-276,770
10 / 05 / 2017	WHSP	Sale	\$48,957,227	Ordinary Shares -23,039,727	-23,039,727

[*See Note 2 below]

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	Nature of relevant interest	Class and number of securities	Person's votes
Brickworks Limited (This relevant interest arises due to Brickworks Limited's 42.72% shareholding in WHSP. See Note 2)	WHSP	WHSP	[See Note 2 below]	Ordinary Shares 95,068,472	95,068,472

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association 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
Brickworks Limited	738-780 Wallgrove Road Horsley Park NSW 2175
Washington H. Soul Pattinson & Company Limited	Level 1, 160 Pitt Street Mall Sydney NSW 2000

Signature

print name Susan Leppinus

Capacity Company Secretary

sign here



date 12 / 05 / 2017

NOTES

- (1) This notice of Change of Interests of Substantial Shareholder is given to confirm and clarify the details of the relevant interest of Brickworks Limited (**Brickworks**) in Australian Pharmaceutical Industries Limited (**Company**).
- (2) The relevant interest that Brickworks Limited holds in the Company arises by virtue of the operation of the provisions of section 608(3)(a) of the Corporations Act. That section provides that a person will be deemed to hold a relevant interest in any securities that a body corporate has a relevant interest in where the person's voting power in that body corporate is above 20%. Brickworks has voting power in Washington H. Soul Pattinson & Company Limited (**WHSP**) of 42.72%. As such, Brickworks is deemed to have a relevant interest in securities held by WHSP in the Company. Brickworks has had voting power in WHSP above 20% since 1972. For further details of the relevant interest of WHSP in the Company see the Notices of Substantial Shareholder lodged by WHSP.