

## Form 604

Corporations Act 2001  
Section 671B

### Notice of change of interests of substantial holder

To Company Name/Scheme PMP Limited  
Level 12, 67 Albert Avenue,  
CHATSWOOD NSW 2067

ACN/ARSN 050 148 644

#### 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 01/03/2017

The previous notice was given to the company on 06/04/2016

The previous notice was dated 06/04/2016

#### 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	35,659,260	11.14%	32,678,118	6.56%

#### 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 **6 March 2017**

## 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).See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001.
- (7) 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 6 March 2017.

Apnavi Saddington  
Company Secretary

6 March 2017  
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  
Lazard Asset Management (Hong Kong) Limited  
Lazard Korea Asset Management Co. Ltd  
Lazard Asset Management Securities LLC  
Lazard Asset Management (Singapore) Pte Ltd  
Lazard Asset Management Schweiz AG  
Lazard Gulf Limited

## **Annexure 'B'**

This is Annexure B of 4 pages referred to in Form 604, Notice of change of interests of substantial holder, signed by me and dated 6 March 2017.

Apnavi Saddington  
Company Secretary

6 March 2017  
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
5/4/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$49,871.93	96,000	96,000
6/4/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$68,746.66	130,587	130,587
7/4/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$818.48	1,569	1,569
8/4/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$47,646.00	90,170	90,170
8/4/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$85,726.81	162,246	162,246
11/4/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$33,383.78	63,323	63,323
11/4/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$60,065.97	113,940	113,940
11/4/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$76,752.96	146,327	146,327
11/4/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$138,094.10	263,293	263,293
12/4/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$11,823.82	22,459	22,459
12/4/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$21,273.28	40,410	40,410
12/4/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$18,711.65	35,723	35,723
12/4/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$33,665.47	64,277	64,277
15/4/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$37,902.97	72,251	72,251
15/4/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$68,197.38	130,005	130,005
18/4/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$15,474.88	29,327	29,327
18/4/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$27,843.04	52,769	52,769
25/7/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$81,078.06	146,159	146,159
21/10/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$141,459.99	220,270	220,270
18/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$1,903.23	2,532	2,532
18/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$296.91	395	395
18/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$3,565.75	4,744	4,744
18/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$1,028.24	1,368	1,368
18/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$252.55	336	336
21/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$5,791.67	7,313	7,313
21/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$902.81	1,140	1,140
21/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$10,851.81	13,703	13,703
21/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$3,129.70	3,952	3,952
21/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$767.38	969	969
22/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$12,844.91	16,150	16,150
22/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$2,002.59	2,518	2,518
22/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$24,064.50	30,258	30,258
22/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$6,941.46	8,728	8,728
22/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$1,701.96	2,140	2,140
23/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$928.10	1,168	1,168
23/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$144.62	182	182
23/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$1,737.80	2,187	2,187
23/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$501.40	631	631
23/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$123.17	155	155
24/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$5,832.38	7,340	7,340

**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
24/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$908.99	1,144	1,144
24/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$10,926.03	13,751	13,751
24/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$3,151.23	3,966	3,966
24/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$773.11	973	973
25/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$11,016.26	14,045	14,045
25/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$1,717.60	2,190	2,190
25/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$20,637.86	26,314	26,314
25/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$5,952.78	7,590	7,590
25/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$1,459.57	1,861	1,861
25/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$1,195.45	1,500	1,500
25/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$186.48	234	234
25/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$2,238.52	2,809	2,809
25/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$645.49	810	810
25/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$158.59	199	199
28/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$3,215.48	4,018	4,018
28/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$500.93	626	626
28/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$6,024.82	7,529	7,529
28/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$1,737.27	2,171	2,171
28/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$425.71	532	532
29/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$323.40	408	408
29/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$50.72	64	64
29/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$605.55	764	764
29/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$175.17	221	221
29/11/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$42.80	54	54
7/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$5,014.02	6,289	6,289
7/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$782.08	981	981
7/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$9,393.72	11,783	11,783
7/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$2,709.78	3,399	3,399
7/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$664.10	833	833
8/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$5,190.19	6,570	6,570
8/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$808.90	1,024	1,024
8/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$9,723.41	12,309	12,309
8/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$2,805.09	3,551	3,551
8/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$688.04	871	871
9/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$12,899.97	16,204	16,204
9/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$2,010.85	2,526	2,526
9/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$24,167.52	30,359	30,359
9/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$6,971.08	8,757	8,757
9/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$1,709.14	2,147	2,147
12/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$42,516.00	53,506	53,506

**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
12/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$6,628.24	8,342	8,342
12/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$79,650.94	100,245	100,245
12/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$22,974.79	28,915	28,915
12/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$5,633.45	7,090	7,090
14/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$14,326.68	18,030	18,030
14/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$2,233.52	2,811	2,811
14/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$26,841.13	33,781	33,781
14/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$7,742.22	9,744	9,744
14/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$1,898.21	2,389	2,389
15/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$16,289.35	20,500	20,500
15/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$2,539.42	3,196	3,196
15/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$30,518.36	38,409	38,409
15/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$8,802.17	11,078	11,078
15/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$2,158.03	2,716	2,716
15/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$96,138.05	121,545	121,545
15/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$14,987.62	18,950	18,950
15/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$180,102.15	227,717	227,717
15/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$51,948.90	65,683	65,683
15/12/2016	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$12,737.50	16,105	16,105
1/3/2017	Lazard Asset Management Pacific Co and its associates listed in Annexure A	No change to number of shares. Voting power reduced as a consequence of the merger of PMP and IPMG Group	Nil	32,678,118	Nil

## **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 6 March 2017.

Apnavi Saddington  
Company Secretary

6 March 2017  
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 – 6,224,529	Ordinary – 6,224,529
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 – 4,647,606	Ordinary – 4,647,606
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 – 856,804	Ordinary – 856,804
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 – 510,379	Ordinary – 510,379
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 – 11,861,169	Ordinary – 11,861,169
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 5,507,188	Ordinary – 5,507,188
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 2,184,724	Ordinary – 2,184,724
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 885,719	Ordinary – 885,719