

Disclosure of movement of 1% or more in substantial holding or change in nature of relevant interest or both

Sections 23 and 24, Securities Markets Act 1988

Relevant event being disclosed: Increase by more than 1% in holding

Date of relevant event: 11 September 2012

To: New Zealand Stock Exchange

Copy To: Australian Securities Exchange

And: Nuplex Industries Limited

Date this disclosure made: 13 September 2012

Date last disclosure made: 21 December 2011

Substantial security holder(s) giving disclosure

Name(s): Allan Gray Australia Pty Ltd (formerly Orbis Investment Management (Australia) Pty Ltd) (**Allan Gray Australia**) and its related bodies corporate as set out in Table 1 of Annexure A (**together Orbis Group**), as investment manager for the funds or investment mandates listed at Table 2 of Annexure A

Contact details: Eugene Tan, +612 8224 8627, e.tan@orbisfunds.com.au

Summary of substantial holding to which disclosure relates

Class of listed voting securities: *ordinary share*

Summary for: Orbis Group

For **this** disclosure,—

- (a) total number held in class: 23,355,187
- (b) total in class: 196,748,316
- (c) total percentage held in class: 11.87%

For **last** disclosure,—

- (a) total number held in class: 25,427,788
- (b) total in class: 196,748,316
- (c) total percentage held in class: 12.92%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure under the instructions to this form: See Annexure B – Trades on market unless otherwise specified

Details of relevant interests in substantial holding after relevant event

Details for: Orbis Group

Nature of relevant interest(s): As investment manager for the funds or investment mandates listed at Table 2 of Annexure A that hold Nuplex Industries ordinary shares as set out in Annexure B

For that relevant interest,—

- (a) number held in class: 23,355,187
- (b) percentage held in class: 11.87%
- (c) current registered holder(s) of securities: See Annexure B
- (d) registered holder(s) of securities once transfers registered: See Annexure B

Additional information

Nature of connection between substantial security holders: As investment manager for the funds or investment mandates listed at Table 2 of Annexure A that hold Nuplex Industries ordinary shares as set out in Annexure B

Address(es) of substantial security holder(s): C/- Allan Gray Australia, Level 2 Challis House, 4 Martin Place Sydney, NSW 2000

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Act in relation to the securities to which this disclosure relates: N/A

Declaration

I, Simon Marais, Director, Allan Gray Australia, declare that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Nuplex Industries Limited

Table 1 – Related bodies corporate

The following entities are associates of Allan Gray Australia and each other by virtue of being related bodies corporate.

| | |
|---|---|
| Orbis Holdings Limited | Orbis Mansfield Street Properties Ltd |
| Orbis World Limited | Orbis Investment Management (BVI) Limited (OBIVL) |
| Orbis Investment Management Limited (OIML) | Orbis Investment Advisory Pty Limited |
| Orbis Asset Management Limited (OAML) | Allan Gray (Holdings) Pty Limited |
| Orbis Administration Limited | Allan Gray Australia Pty Limited |
| Orbis Investment Research Limited | Orbis Client Services (Canada) Limited |
| Orbis Investment Advisory (Hong Kong) Limited | Orbis Holdings (UK) Limited |
| Triple Blue Holdings Limited | Orbis Investment Management (Europe) LLP |
| Pictet Overseas Trust Corporation and Pictet Trustee Company SA | |

Table 2 - Funds

An entity within the Group acts as investment manager for some or all of the assets in the following funds.

| No | Fund name | Investment Manager | Ref. Code | Registered Holder | Persons entitled to be registered holder |
|----|--|----------------------------|-----------|--|---|
| 1 | Allan Gray Australia Equity Fund (formerly Orbis/SM Australia Equity Fund) | Allan Gray Australia (AGA) | SMEF | Citibank N.A (Citi) as nominee of SMEF | Citi as nominee of SMEF |
| 2 | Warakirri Endeavour Fund | AGA | SMWK | ANZ Nominees Ltd as nominee of SMWK | ANZ Nominees Ltd as nominee of SMWK |
| 3 | Orbis Global Equity Fund (Aust. Registered) | OIML | GAPL | Citi (HK) as nominee of GAPL | Citi (HK) as nominee of GAPL |
| 4 | Orbis Global Equity Fund Limited | OIML | OGEF | Citigroup Pty Ltd as nominee of OGEF | Citigroup Pty Ltd as nominee of OGEF |
| 5 | Orbis Optimal SA Fund Limited | OIML | OSAP | Citigroup Pty Ltd as nominee of OSAP | Citigroup Pty Ltd as nominee of OSAP |
| 6 | Orbis SICAV –Global Equity Fund | OIML | SGPL | Citigroup Pty Ltd as nominee of SGPL | Citigroup Pty Ltd as nominee of SGPL |
| 7 | Orbis Optimal Global Fund LP | OAML | OOLP | Citigroup Pty Ltd as nominee of OOLP | Citigroup Pty Ltd as nominee of OOLP |
| 8 | Orbis Asia ex-Japan Fund | OBVIL | XJPL | Citigroup Pty Ltd as nominee of XJPL | Citigroup Pty Ltd as nominee of XJPL |
| 9 | Intech Australian Shares High Alpha Trust | AGA | SMIA | JP Morgan Nominees Australia Ltd as nominee of SMIA | JP Morgan Nominees Australia Ltd as nominee of SMIA |
| 10 | Construction and Building Unions Superannuation Fund | AGA | SMCB | National Nominees (NAB Custodian Services) as nominee for SMCB | NAB Custodian Services as nominee for SMCB |
| 11 | HESTA Superannuation Fund | AGA | SMHT | JP Morgan Nominees Australia Ltd as nominee of SMHT | JP Morgan Nominees Australia Ltd as nominee of SMHT |
| 12 | Hostplus Superannuation Fund | AGA | SMHP | JP Morgan as nominee of SMAU | JP Morgan Nominees Australia Ltd as nominee of SMAU |
| 13 | Russell Australian Opportunities Fund | AGA | SMRI | SSAL as nominee of SMRI | SSAL as nominee of SMRI |
| 14 | Orbis International Equity LP | OAML | IELP | Citigroup Pty Ltd as nominee of IELP | Citigroup Pty Ltd as nominee of IELP |
| 15 | Catholic Superannuation Fund | AGA | SMCS | NAB Custodian Services | NAB Custodian Services |

| | | | | | |
|----|--|------|------|---|---|
| 16 | Orbis US Equity Fund LP | OAML | USLP | Citigroup Pty Ltd as nominee of IELP | Citigroup Pty Ltd as nominee of IELP |
| 17 | Qantas Superannuation Plan | AGA | SMQS | JP Morgan Nominees Australia Ltd as nominee of SMQS | JP Morgan Nominees Australia Ltd as nominee of SMQS |
| 18 | Maritime Super | AGA | SMMS | NAB Custodian Services as nominee for SMMS | NAB Custodian Services as nominee for SMMS |
| 19 | Warakiri Australian Equities Pensions and Charities Fund | AGA | SMWA | ANZ Nominees Ltd as nominee of SMWA | ANZ Nominees Ltd as nominee of SMWA |
| 20 | Non-Government Schools Superannuation Fund | AGA | SMNG | SSAL as nominee for SMNG | SSAL as nominees for SMNG |
| 21 | Allan Gray Australia Opportunity Fund (formerly Orbis/SM Australia Opportunity Fund) | AGA | SMSF | Citi as nominee for SMSF | Citi as nominee for SMSF |
| 22 | REST Superannuation Fund | AGA | SMRT | SSAL as nominee for SMNG | SSAL as nominees for SMRT |

THIS IS ANNEXURE B OF 1 PAGE REFERRED TO IN THE ABOVE FORM**Trades giving rise to a change in relevant interest**

| Trade Date | Reference Code | Action | No of security | Consideration |
|---------------------|----------------|--------|----------------|---------------|
| 20 Dec to 01 Jun 12 | SMCB | Buy | 158,043 | \$ 278,028 |
| 20 Dec to 01 Jun 12 | SMCS | Buy | 108,871 | \$ 193,539 |
| 20 Dec to 01 Jun 12 | SMEF | Buy | 304,954 | \$ 542,528 |
| 20 Dec to 01 Jun 12 | SMHP | Buy | 405,442 | \$ 756,686 |
| 20 Dec to 01 Jun 12 | SMHT | Buy | 166,367 | \$ 296,061 |
| 20 Dec 11 | SMIA | Buy | 13,079 | \$ 21,303 |
| 20 Dec to 28 May 12 | SMMS | Buy | 74,681 | \$ 133,109 |
| 20 Dec to 03 Aug 12 | SMNG | Buy | 398,047 | \$ 741,601 |
| 20 Dec to 01 Jun 12 | SMQS | Buy | 83,392 | \$ 148,190 |
| 20 Dec 11 | SMRI | Buy | 9,564 | \$ 15,578 |
| 20 Dec to 12 Jan 12 | SMRT | Buy | 52,952 | \$ 94,442 |
| 20 Dec to 01 Jun 12 | SMSF | Buy | 78,036 | \$ 131,093 |
| 04 Sep to 11 Sep 12 | SMCB | Sell | -539,613 | -\$ 1,262,289 |
| 22 Feb to 11 Sep 12 | SMCS | Sell | -496,148 | -\$ 1,091,252 |
| 26 Jul to 11 Sep 12 | SMEF | Sell | -990,682 | -\$ 2,228,304 |
| 04 Sep to 11 Sep 12 | SMHP | Sell | -349,084 | -\$ 816,598 |
| 04 Sep to 11 Sep 12 | SMHT | Sell | -436,874 | -\$ 1,021,964 |
| 04 Sep to 11 Sep 12 | SMIA | Sell | -116,551 | -\$ 272,266 |
| 19 Jun to 11 Sep 12 | SMMS | Sell | -216,884 | -\$ 495,931 |
| 04 Sep to 11 Sep 12 | SMNG | Sell | -378,328 | -\$ 885,005 |
| 04 Sep to 11 Sep 12 | SMQS | Sell | -192,902 | -\$ 451,250 |
| 07 Sep to 11 Sep 12 | SMRI | Sell | -55,201 | -\$ 130,023 |
| 04 Sep to 11 Sep 12 | SMRT | Sell | -151,681 | -\$ 354,823 |
| 07 Sep 12 | SMWK | Sell | -2,081 | -\$ 4,841 |
| | Total | | -2,072,601 | -\$ 5,662,387 |

Trades on market, unless otherwise stated

Present relevant interest

| Reference Code | Total no of securities |
|----------------|------------------------|
| SMCB | 3,526,264 |
| SMCS | 1,650,439 |
| SMEF | 5,269,752 |
| SMHP | 2,345,188 |
| SMHT | 2,888,262 |

| | |
|-------|------------|
| SMIA | 783,962 |
| SMMS | 1,326,201 |
| SMNG | 2,417,984 |
| SMQS | 1,411,324 |
| SMRI | 604,022 |
| SMRT | 992,392 |
| SMSF | 85,641 |
| SMWA | 22,879 |
| SMWK | 30,877 |
| Total | 23,355,187 |