

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.

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## 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