

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme APN Outdoor Group Ltd
ACN/ARSN ACN 155 848 589

1. Details of substantial holder (1)

Name Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse Group AG and its affiliates)
ACN/ARSN (if applicable) 008 496 713
There was a change in the interests of the substantial holder on 23-Jul-2018
The previous notice was given to the company on 13-Jul-2018
The previous notice was dated 13-Jul-2018

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)
Common Stock	10,635,701	6.37%	13,230,723	7.92

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 "A"					

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 "B"					

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
See Annexure "C"	


Signature

print name Lucy Repasky

capacity Company Secretary

sign here

date 25-Jul-2018



Annexure "A"

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
12-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	103,524.89 AUD	-16,432 Common Stock	-16,432
12-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	7,320.53 AUD	1,158 Common Stock	1,158
12-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	391,759.38 AUD	61,492 Common Stock	61,492
12-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	734,019.45 AUD	115,610 Common Stock	115,610
13-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	445.90 AUD	-70 Common Stock	-70
13-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	12,197.58 AUD	-1,921 Common Stock	-1921
13-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	7,862.26 AUD	-1,246 Common Stock	-1246
13-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	678,139.93 AUD	107,321 Common Stock	107,321
16-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	2,435.17 AUD	-384 Common Stock	-384
16-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	546,136.16 AUD	86,481 Common Stock	86,481
17-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	97,226.60 AUD	-15,412 Common Stock	-15412
17-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	30,935.82 AUD	-4,897 Common Stock	-4897
17-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	6,467.75 AUD	1,025 Common Stock	1,025
17-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	22,473.40 AUD	3,565 Common Stock	3,565
17-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	872,043.42 AUD	138,413 Common Stock	138,413
18-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	4,226.96 AUD	-670 Common Stock	-670
18-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	84,558.49 AUD	13,419 Common Stock	13,419
18-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	3,458,028.85 AUD	547,555 Common Stock	547,555
19-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	18.89 AUD	-3 Common Stock	-3
19-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	46,813.12 AUD	7,427 Common Stock	7,427
19-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	745,898.56 AUD	118,344 Common Stock	118,344
20-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	58,761.08 AUD	9,305 Common Stock	9,305
20-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	1,268,072.18 AUD	200,905 Common Stock	200,905

23-Jul-2018	Credit Suisse Equities (Australia) Limited	Disposed on market	6.30 AUD	-1 Common Stock	-1
23-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	119,741.29 AUD	18,996 Common Stock	18,996
23-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	1,292,236.20 AUD	205,042 Common Stock	205,042
23-Jul-2018	Credit Suisse Equities (Australia) Limited	Acquired on market	6,304,900.00 AUD	1,000,000 Common Stock	1,000,000

This is Annexure "A" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Lucy Repasky

capacity Company Secretary

sign here

date 25-Jul-2018



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
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	CS Fourth Nominees Pty Limited (ACN 069 126 432)	Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Voting rights and right to dispose	13,036,964 Common Stock	13,036,964
Credit Suisse Funds AG	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse Funds AG	Voting rights and right to dispose	62,627 Common Stock	62,627
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	CS Third Nominees Pty Limited (ACN 007 053 849)	Credit Suisse Securities (Europe) Limited (ARBN 099554131)	Voting rights and right to dispose	1,281 Common Stock	1,281
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	CS Third Nominees Pty Limited (ACN 007 053 849)	Credit Suisse Securities (Europe) Limited (ARBN 099554131)	Holder of securities subject to an obligation to return under a securities lending agreement	129,851 Common Stock	129,851

This is Annexure "B" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature


Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Lucy Repasky

capacity Company Secretary

sign here

date 25-Jul-2018



Annexure "C"

6. Addresses

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

Name	Address
Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
CS Third Nominees Pty Limited (ACN 007 053 849)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Fourth Nominees Pty Limited (ACN 069 126 432)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	One Cabot Square, London, E14 4QJ
Credit Suisse Funds AG	Uetlibergstrasse 231, Zurich, 8045 Switzerland

This is Annexure "C" referred to in the Form 604 "Notice of change of interests of substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Lucy Repasky

capacity Company Secretary

sign here

date 25-Jul-2018

