

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme TITOMIC LIMITED

ACN/ARSN 602 793 644

1. Details of substantial holder (1)

Name Morgan Stanley and its subsidiaries listed in Annexure A
ACN/ARSN (if applicable) Not Applicable

The holder ceased to be a substantial holder on May 10, 2018
The previous notice was given to the company on May 9, 2018
The previous notice was dated May 7, 2018
The holder became aware on May 14, 2018

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of Securities affected	Person's votes affected
05/09/2018	Morgan Stanley Australia Securities Limited	Buy	15,224.74	7,537 Ordinary Shares	7,537
05/09/2018	Morgan Stanley Australia Securities Limited	Buy	7,104.00	3,700 Ordinary Shares	3,700
05/09/2018	Morgan Stanley Australia Securities Limited	Buy	5,342.30	2,606 Ordinary Shares	2,606
05/09/2018	Morgan Stanley Australia Securities Limited	Buy	5,035.00	2,375 Ordinary Shares	2,375
05/09/2018	Morgan Stanley Australia Securities Limited	Buy	6,839.28	3,304 Ordinary Shares	3,304
05/09/2018	Morgan Stanley Australia Securities Limited	Buy	8,041.59	4,041 Ordinary Shares	4,041
05/09/2018	Morgan Stanley Australia Securities Limited	Buy	7,690.88	3,904 Ordinary Shares	3,904
05/09/2018	Morgan Stanley Australia Securities Limited	Buy	25,076.59	12,353 Ordinary Shares	12,353
05/09/2018	Morgan Stanley Australia Securities Limited	Buy	4,394.76	2,073 Ordinary Shares	2,073
05/09/2018	Morgan Stanley Australia Securities Limited	Buy	12,776.40	6,084 Ordinary Shares	6,084
05/09/2018	Morgan Stanley Australia Securities Limited	Buy	263.31	134 Ordinary Shares	134
05/09/2018	Morgan Stanley Australia Securities Limited	Buy	1,945.45	1,066 Ordinary Shares	1,066
05/09/2018	Morgan Stanley Australia Securities Limited	Buy	6,916.41	3,441 Ordinary Shares	3,441
05/09/2018	Morgan Stanley Australia Securities Limited	Buy	1,592.00	796 Ordinary Shares	796
05/09/2018	Morgan Stanley Australia Securities Limited	Buy	3,426.08	1,748 Ordinary Shares	1,748
05/09/2018	Morgan Stanley Australia Securities Limited	Buy	11,172.45	5,295 Ordinary Shares	5,295
05/09/2018	Morgan Stanley Australia Securities Limited	Buy	5,559.00	2,725 Ordinary Shares	2,725
05/09/2018	Morgan Stanley Australia Securities Limited	Buy	10,418.10	5,412 Ordinary Shares	5,412
05/09/2018	Morgan Stanley Australia Securities Limited	Buy	3,496.57	1,673 Ordinary Shares	1,673
05/09/2018	Morgan Stanley Australia Securities Limited	Buy	2,518.88	1,211 Ordinary Shares	1,211
05/09/2018	Morgan Stanley Australia Securities Limited	Buy	9,214.92	4,654 Ordinary Shares	4,654
05/09/2018	Morgan Stanley Australia Securities Limited	Buy	10,584.00	5,292 Ordinary Shares	5,292
05/09/2018	Morgan Stanley Australia Securities Limited	Buy	5,625.47	2,953 Ordinary Shares	2,953
05/09/2018	Morgan Stanley Australia Securities Limited	Buy	7,376.86	3,581 Ordinary Shares	3,581
05/09/2018	Morgan Stanley Australia Securities Limited	Buy	226.44	111 Ordinary Shares	111

05/09/2018	Morgan Stanley Australia Securities Limited	Buy	3,290.24	1,696 Ordinary Shares	1,696
05/09/2018	Morgan Stanley Australia Securities Limited	Sell	664.70	-391 Ordinary Shares	-391
05/10/2018	Morgan Stanley Australia Securities Limited	Sell	812.52	-444 Ordinary Shares	-444
05/10/2018	Morgan Stanley Australia Securities Limited	Sell	1,244.05	-695 Ordinary Shares	-695
05/10/2018	Morgan Stanley Australia Securities Limited	Sell	945.62	-521 Ordinary Shares	-521
05/10/2018	Morgan Stanley Australia Securities Limited	Sell	252.05	-142 Ordinary Shares	-142
05/10/2018	Morgan Stanley Australia Securities Limited	Sell	281.20	-152 Ordinary Shares	-152
05/10/2018	Morgan Stanley Australia Securities Limited	Sell	1,185.48	-666 Ordinary Shares	-666
05/10/2018	Morgan Stanley Australia Securities Limited	Sell	253.92	-138 Ordinary Shares	-138
05/10/2018	Morgan Stanley Australia Securities Limited	Sell	1,646.10	-930 Ordinary Shares	-930
05/10/2018	Morgan Stanley Australia Securities Limited	Sell	968.39	-541 Ordinary Shares	-541
05/10/2018	Morgan Stanley Australia Securities Limited	Sell	2,534.55	-1,385 Ordinary Shares	-1,385
05/10/2018	Morgan Stanley Australia Securities Limited	Sell	103.17	-57 Ordinary Shares	-57
05/10/2018	Morgan Stanley Australia Securities Limited	Sell	1,460.25	-809 Ordinary Shares	-809
05/10/2018	Morgan Stanley Australia Securities Limited	Sell	1,062.64	-592 Ordinary Shares	-592
05/10/2018	Morgan Stanley Australia Securities Limited	Sell	6,265,000.00	-3,500,000 Ordinary Shares	-3,500,000
05/10/2018	Morgan Stanley Australia Securities Limited	Sell	624.15	-342 Ordinary Shares	-342
05/10/2018	Morgan Stanley Australia Securities Limited	Sell	751.41	-414 Ordinary Shares	-414
05/10/2018	Morgan Stanley Australia Securities Limited	Sell	817.20	-454 Ordinary Shares	-454
05/10/2018	Morgan Stanley Australia Securities Limited	Sell	578.34	-324 Ordinary Shares	-324
05/10/2018	Morgan Stanley Australia Securities Limited	Sell	604.24	-332 Ordinary Shares	-332
05/10/2018	Morgan Stanley Australia Securities Limited	Sell	349.74	-201 Ordinary Shares	-201
05/10/2018	Morgan Stanley & Co. International plc	Borrow	N/A	476,287 Ordinary Shares	476,287

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
Not Applicable	Not Applicable

4. Addresses

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

Name	Address
Morgan Stanley	1585 Broadway, New York 10036, USA
Morgan Stanley Australia Securities Limited	Level 39 Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia
Morgan Stanley & Co. International plc	25 Cabot Square Canary Wharf, London, E14 4QA, United Kingdom

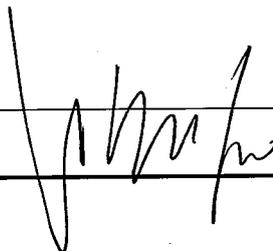
Signature

print name Wilson Li

capacity Vice President

sign here

date May 14, 2018



Annexure A

List of Morgan Stanley and its subsidiaries that have a relevant interest or deemed to have a relevant interest in the shares or units.

Name
└─ Morgan Stanley
└─ Morgan Stanley International Holdings Inc.
└─ Morgan Stanley International Limited
└─ Morgan Stanley Investments (UK)
└─ Morgan Stanley & Co. International plc
└─ Morgan Stanley International Incorporated
└─ Morgan Stanley (Australia) Securities Holdings Pty Limited
└─ Morgan Stanley Australia Securities Limited

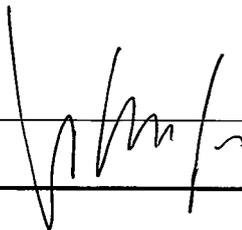
Signature

print name Wilson Li

capacity Vice President

sign here

date May 14, 2018



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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.
- (5) Details of the consideration must include any and all benefits, moneys 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 605.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and ACN or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
- 7 sign and date the annexure.

The annexure must be signed by the same person(s) who signed the form.

Annexure B

This is Annexure B referred to in the Form 605: Notice of ceasing to be a substantial holder issued by Morgan Stanley and its subsidiaries. The following is description of the securities lending agreements referenced in the accompanying Form 605.

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc and GLENEAGLE ASSET MANAGEMENT LIMITED AS RESPONSIBLE ENTITY OF ALIUM ALPHA FUND
Transfer Date	20180510;
Holder of Voting Rights	If prime broker has settled a short sale for the client, voting rights will pass to the purchaser of the securities.
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	At any time the client may return to the prime broker shares which the client previously sold short.
Does the lender have the right to recall early?	Yes/No
If yes, detail	The prime broker may require the client to return shares delivered on behalf of the client at any time.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.

The above schedules are based on the relevant standard agreements. The entity filing the report will, if requested by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreement to the company, responsible entity or ASIC.

Signature

print name Wilson Li

capacity Vice President

sign here

date May 14, 2018

