

# Form 604

Corporations Act 2001

Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme NRW Holdings Ltd  
ACN/ARSN ACN 118 300 217

### 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 07-Jul-2015  
The previous notice was given to the company on 19-Feb-2015  
The previous notice was dated 19-Feb-2015

### 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	15,697,906	5.63%	18,836,818	6.75%

### 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"					



## 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
31-Mar-2015	Credit Suisse (Hong Kong) Limited	Disposed on market	9,607.24 AUD	-47,726 Common Stock	-47,726
01-Apr-2015	Credit Suisse (Hong Kong) Limited	Disposed on market	6,256.52 AUD	-30,181 Common Stock	-30,181
02-Apr-2015	Credit Suisse (Hong Kong) Limited	Disposed on market	5,291.87 AUD	-25,503 Common Stock	-25,503
07-Apr-2015	Credit Suisse (Hong Kong) Limited	Disposed on market	8,875.63 AUD	-43,917 Common Stock	-43,917
08-Apr-2015	Credit Suisse (Hong Kong) Limited	Disposed on market	1,354.50 AUD	-7,000 Common Stock	-7,000
16-Feb-2015	Credit Suisse Equities (Australia) Limited	Stock returned under ASLA	Refer to Annexure "D" of Notice	-455,000 Common Stock	-455,000
16-Feb-2015	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure "D" of Notice	537,000 Common Stock	537,000
17-Feb-2015	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure "D" of Notice	1,234,000 Common Stock	1,234,000
27-Feb-2015	Credit Suisse Equities (Australia) Limited	Stock returned under ASLA	Refer to Annexure "D" of Notice	-537,000 Common Stock	-537,000
27-Feb-2015	Credit Suisse Equities (Australia) Limited	Stock returned under ASLA	Refer to Annexure "D" of Notice	-500,000 Common Stock	-500,000
23-Mar-2015	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure "D" of Notice	250,000 Common Stock	250,000
31-Mar-2015	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure "D" of Notice	421,000 Common Stock	421,000
01-Apr-2015	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure "D" of Notice	7,000 Common Stock	7,000
02-Apr-2015	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure "D" of Notice	500,000 Common Stock	500,000
09-Apr-2015	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure "D" of Notice	950,000 Common Stock	950,000
23-Apr-2015	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure "D" of Notice	46,000 Common Stock	46,000
24-Apr-2015	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure "D" of Notice	108,000 Common Stock	108,000
27-Apr-2015	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure "D" of Notice	2,000,000 Common Stock	2,000,000
04-May-2015	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure "D" of Notice	66,000 Common Stock	66,000
05-May-2015	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure "D" of Notice	336,000 Common Stock	336,000
08-May-2015	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure "D" of Notice	1,710,000 Common Stock	1,710,000
11-May-2015	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure "D" of Notice	49,000 Common Stock	49,000
12-May-2015	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure "D" of Notice	20,000 Common Stock	20,000
13-May-2015	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure "D" of Notice	100,000 Common Stock	100,000
10-Jun-2015	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure "D" of Notice	14,000 Common Stock	14,000
11-Jun-2015	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure "D" of Notice	8,000 Common Stock	8,000
12-Jun-2015	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure "D" of Notice	38,000 Common Stock	38,000
15-Jun-2015	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure "D" of Notice	16,000 Common Stock	16,000

07-Jul-2015	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure "D" of Notice	402,000 Common Stock	402,000
30-Mar-2015	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure "D" of Notice	-216,400 Common Stock	-216,400
31-Mar-2015	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure "D" of Notice	-250,000 Common Stock	-250,000
21-Apr-2015	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure "D" of Notice	-50,000 Common Stock	-50,000
23-Apr-2015	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure "D" of Notice	-200,000 Common Stock	-200,000
23-Apr-2015	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure "D" of Notice	-500,000 Common Stock	-500,000
23-Apr-2015	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure "D" of Notice	-483,600 Common Stock	-483,600
24-Apr-2015	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure "D" of Notice	-80,000 Common Stock	-80,000
24-Apr-2015	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure "D" of Notice	-50,000 Common Stock	-50,000
04-May-2015	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure "D" of Notice	-250,000 Common Stock	-250,000
05-May-2015	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure "D" of Notice	-330,000 Common Stock	-330,000
08-May-2015	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure "D" of Notice	-1,500,000 Common Stock	-1,500,000
08-May-2015	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure "D" of Notice	-160,000 Common Stock	-160,000
17-Feb-2015	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure "D" of Notice	-50,000 Common Stock	-50,000
17-Feb-2015	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure "D" of Notice	-43,000 Common Stock	-43,000
26-Feb-2015	Credit Suisse Securities (USA) LLC	Stock borrowed under OSLA	Refer to Annexure "D" of Notice	750,000 Common Stock	750,000
04-Mar-2015	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure "D" of Notice	-4,500 Common Stock	-4,500
18-Mar-2015	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure "D" of Notice	-125,000 Common Stock	-125,000
19-Mar-2015	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure "D" of Notice	-100,261 Common Stock	-100,261
24-Mar-2015	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure "D" of Notice	-384,000 Common Stock	-384,000

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

Sarah Culham

capacity

Company Secretary

sign here



date

13-Jul-2015

## 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 (Hong Kong) Limited	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse (Hong Kong) Limited	Voting rights and right to dispose	45 Common Stock	45
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	CS Fourth Nominees Pty Limited (ACN 069 126 432)	Credit Suisse Equities (Australia) Limited	Holder of securities subject to an obligation to return under a securities lending agreement	7,775,000 Common Stock	7,775,000
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse Securities (Europe) Limited	Holder of securities subject to an obligation to return under a securities lending agreement	5,526,534 Common Stock	5,526,534
Credit Suisse Securities (USA) LLC	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse Securities (USA) LLC	Holder of securities subject to an obligation to return under a securities lending agreement	5,535,239 Common Stock	5,535,239

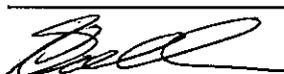
This is Annexure "B" referred to in the Form 604 "Notice of change of interests of substantial holder"

**Signature**

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

print name Sarah Culham capacity Company Secretary

sign here

 date 13-Jul-2015

## 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
Credit Suisse Fourth Nominees Pty Limited (ACN 069 126 432)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse (Hong Kong) Limited	Level 21, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	One Cabot Square, London, E14 4QJ
Credit Suisse Securities (USA) LLC	11 Madison Avenue, New York, New York 10010, New York 10010

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

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### Signature

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

print name	Sarah Culham	capacity	Company Secretary
sign here		date	13-Jul-2015

Annexure "D"

This is Annexure "D" 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

Sarah Culham

capacity

Company Secretary

sign here



date

13-Jul-2015

**Prescribed information****Schedule**

Type of agreement	Australian Securities Lending Agreement
Parties to agreement	Credit Suisse Equities (Australia) Limited and JP Morgan Nominees (Australia) Limited
Transfer date	07-Jul-2015
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	With 2 business days prior to a notice by Midday.
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

**Prescribed information**

## Schedule

Type of agreement	Australian Securities Lending Agreement
Parties to agreement	Credit Suisse Equities (Australia) Limited and Citibank NA Sydney
Transfer date	09-Apr-2015
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will.
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

**Prescribed information****Schedule**

Type of agreement	Australian Securities Lending Agreement
Parties to agreement	Credit Suisse Equities (Australia) Limited and State Street Bank and Trust Company
Transfer date	13-May-2015
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

## Prescribed information

### Schedule

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) Limited and Citibank N.A – Kuwait IA
Transfer date	08-May-2015
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

## Prescribed information

### Schedule

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) Limited and Citibank N.A – Norges Pension Fund
Transfer date	24-Apr-2015
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

## Prescribed information

### Schedule

Type of agreement	Overseas Securities Loan Agreement
Parties to agreement	Credit Suisse Securities (USA) LLC Limited and Deutsche Bank AG, NY
Transfer date	24-Mar-2015
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

**Prescribed information****Schedule**

Type of agreement	Overseas Securities Loan Agreement
Parties to agreement	Credit Suisse Securities (USA) LLC Limited and Citibank N.A, NY
Transfer date	04-Mar-2015
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

**Amended Prescribed information****Schedule**

Type of agreement	Overseas Securities Loan Agreement
Parties to agreement	Credit Suisse Securities (USA) LLC Limited and State Street Bank and Trust and Company
Transfer date	19-Mar-2015
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	Next Business day.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.