

**Form 604  
Corporations Act 2001  
Section 671B**

**Notice of Change of Interests of Substantial Holder**

To: **Bellamy's Australia Ltd**  
ACN/ARSN:

**1. Details of substantial holder (s)**

Name: FIL Limited and the entities listed in Annexure A ("FIL")  
ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on	19 February 2016
The previous notice was given to the company on	28 January 2016
The previous notice was dated	28 January 2016

**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 Person's votes	Previous Notice Voting Power (5)	Present Notice Person's votes	Present Notice Voting Power (5)
Common Stock	8,382,285	8.67%	9,392,041	9.72%

**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
			<b>AUD\$</b>	<b>Common Stock</b>	<b>Common Stock</b>
1/27/2016	FIL	BUY	14.02	11,097.00	11,097.00
1/27/2016	FIL	BUY	13.96	61,733.00	61,733.00
1/27/2016	FIL	BUY	14.02	511.00	511.00
1/27/2016	FIL	BUY	13.96	2,614.00	2,614.00
1/27/2016	FIL	BUY	14.02	16,361.00	16,361.00
1/27/2016	FIL	BUY	13.96	91,063.00	91,063.00
1/27/2016	FIL	BUY	14.02	6,005.00	6,005.00
1/27/2016	FIL	BUY	13.96	33,409.00	33,409.00
1/27/2016	FIL	BUY	14.02	4,770.00	4,770.00
1/27/2016	FIL	BUY	13.96	26,542.00	26,542.00

1/27/2016	FIL	BUY	14.02	511.00	511.00
1/27/2016	FIL	BUY	13.96	2,646.00	2,646.00
1/27/2016	FIL	BUY	14.02	3,467.00	3,467.00
1/27/2016	FIL	BUY	13.96	19,296.00	19,296.00
1/27/2016	FIL	BUY	14.02	957.00	957.00
1/27/2016	FIL	BUY	13.96	5,327.00	5,327.00
1/27/2016	FIL	BUY	14.02	1,325.00	1,325.00
1/27/2016	FIL	BUY	13.96	7,370.00	7,370.00
1/28/2016	FIL	BUY	13.85	22,269.00	22,269.00
1/28/2016	FIL	BUY	13.89	24,687.00	24,687.00
1/28/2016	FIL	BUY	13.85	730.00	730.00
1/28/2016	FIL	BUY	13.89	810.00	810.00
1/28/2016	FIL	BUY	13.85	32,846.00	32,846.00
1/28/2016	FIL	BUY	13.89	36,415.00	36,415.00
1/28/2016	FIL	BUY	13.85	12,051.00	12,051.00
1/28/2016	FIL	BUY	13.89	13,361.00	13,361.00
1/28/2016	FIL	BUY	13.85	9,574.00	9,574.00
1/28/2016	FIL	BUY	13.89	10,614.00	10,614.00
1/28/2016	FIL	BUY	13.85	1,191.00	1,191.00
1/28/2016	FIL	BUY	13.89	1,320.00	1,320.00
1/28/2016	FIL	BUY	13.85	6,960.00	6,960.00
1/28/2016	FIL	BUY	13.89	7,716.00	7,716.00
1/28/2016	FIL	BUY	13.85	1,921.00	1,921.00
1/28/2016	FIL	BUY	13.89	2,130.00	2,130.00
1/28/2016	FIL	BUY	13.85	2,659.00	2,659.00
1/28/2016	FIL	BUY	13.89	2,947.00	2,947.00
1/29/2016	FIL	BUY	13.80	4,900.00	4,900.00
1/29/2016	FIL	BUY	13.80	512.00	512.00
1/29/2016	FIL	BUY	13.80	7,228.00	7,228.00
1/29/2016	FIL	BUY	13.80	2,652.00	2,652.00
1/29/2016	FIL	BUY	13.80	2,107.00	2,107.00
1/29/2016	FIL	BUY	13.80	512.00	512.00
1/29/2016	FIL	BUY	13.80	1,532.00	1,532.00
1/29/2016	FIL	BUY	13.80	512.00	512.00
1/29/2016	FIL	BUY	13.80	585.00	585.00
2/1/2016	FIL	BUY	12.98	36,602.00	36,602.00
2/1/2016	FIL	BUY	12.98	1,047.00	1,047.00
2/1/2016	FIL	BUY	12.98	53,988.00	53,988.00
2/1/2016	FIL	BUY	12.98	19,808.00	19,808.00
2/1/2016	FIL	BUY	12.98	15,736.00	15,736.00
2/1/2016	FIL	BUY	12.98	1,848.00	1,848.00
2/1/2016	FIL	BUY	12.98	11,440.00	11,440.00
2/1/2016	FIL	BUY	12.98	3,119.00	3,119.00
2/1/2016	FIL	BUY	12.98	4,370.00	4,370.00
2/2/2016	FIL	BUY	12.61	15,802.00	15,802.00
2/2/2016	FIL	BUY	12.61	558.00	558.00
2/2/2016	FIL	BUY	12.61	23,308.00	23,308.00
2/2/2016	FIL	BUY	12.61	8,552.00	8,552.00
2/2/2016	FIL	BUY	12.61	6,794.00	6,794.00
2/2/2016	FIL	BUY	12.61	798.00	798.00

2/2/2016	FIL	BUY	12.61	4,939.00	4,939.00
2/2/2016	FIL	BUY	12.61	1,347.00	1,347.00
2/2/2016	FIL	BUY	12.61	1,887.00	1,887.00
2/3/2016	FIL	BUY	12.38	15,690.00	15,690.00
2/3/2016	FIL	BUY	12.17	15,718.00	15,718.00
2/3/2016	FIL	BUY	12.17	792.00	792.00
2/3/2016	FIL	BUY	12.38	23,141.00	23,141.00
2/3/2016	FIL	BUY	12.17	23,185.00	23,185.00
2/3/2016	FIL	BUY	12.38	8,491.00	8,491.00
2/3/2016	FIL	BUY	12.17	8,506.00	8,506.00
2/3/2016	FIL	BUY	12.38	6,745.00	6,745.00
2/3/2016	FIL	BUY	12.17	6,758.00	6,758.00
2/3/2016	FIL	BUY	12.38	792.00	792.00
2/3/2016	FIL	BUY	12.17	794.00	794.00
2/3/2016	FIL	BUY	12.38	4,904.00	4,904.00
2/3/2016	FIL	BUY	12.17	4,912.00	4,912.00
2/3/2016	FIL	BUY	12.38	1,337.00	1,337.00
2/3/2016	FIL	BUY	12.17	1,339.00	1,339.00
2/3/2016	FIL	BUY	12.38	1,873.00	1,873.00
2/3/2016	FIL	BUY	12.17	1,876.00	1,876.00
2/4/2016	FIL	SELL	11.10	(2,342.00)	(2,342.00)
2/4/2016	FIL	SELL	11.41	(389.00)	(389.00)
2/4/2016	FIL	SELL	11.10	(7,297.00)	(7,297.00)
2/5/2016	FIL	SELL	10.66	(2,756.00)	(2,756.00)
2/5/2016	FIL	SELL	10.64	(10,520.00)	(10,520.00)
2/5/2016	FIL	SELL	10.64	(88,962.00)	(88,962.00)
2/19/2016	FIL	BUY	12.11	23,112.00	23,112.00
2/19/2016	FIL	BUY	12.17	50,138.00	50,138.00
2/19/2016	FIL	BUY	12.11	31,926.00	31,926.00
2/19/2016	FIL	BUY	12.17	69,264.00	69,264.00
2/19/2016	FIL	BUY	12.11	11,488.00	11,488.00
2/19/2016	FIL	BUY	12.17	24,923.00	24,923.00
2/19/2016	FIL	BUY	12.11	9,163.00	9,163.00
2/19/2016	FIL	BUY	12.17	19,880.00	19,880.00
2/19/2016	FIL	BUY	12.11	7,299.00	7,299.00
2/19/2016	FIL	BUY	12.17	15,837.00	15,837.00
2/19/2016	FIL	BUY	12.11	1,894.00	1,894.00
2/19/2016	FIL	BUY	12.17	4,110.00	4,110.00
2/19/2016	FIL	BUY	12.11	2,665.00	2,665.00
2/19/2016	FIL	BUY	12.17	5,782.00	5,782.00
			Total Buys	1,122,022.00	1,122,022.00
			Total Sells	(112,266.00)	(112,266.00)
			Total Net Buy	1,009,756.00	1,009,756.00

#### 4. Present Relevant Interest

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Refer to Annexure A

## 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:

NA

## 6. Addresses

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

Refer to Annexure A

Sign Here: \_\_\_\_\_



Dated: 23 February 2016

Kelvin Lo

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney on behalf of FIL Limited

### Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Numerator Shares
FIL INVESTMENT MANAGEMENT (AUSTRALIA) LIMITED	Level 11, 167 Macquarie Street, Sydney, NSW 2000	CITIBANK LONDON	Investment Discretion/ Voting Power	712,665
		CITIBANK LTD MELBOURNE (C)		2,140,074
		JP MORGAN, BOURNEMOUTH (C)		5,364,316
		NATIONAL A&TL BK MELBOURNE (S)		775,744
		NORTHERN TRUST LONDON (C)		47,267
FIL INVESTMENT MANAGEMENT (SINGAPORE) LIMITED	One Marina Boulevard #26-00, Singapore 018983	BROWN BROS HARRIMN LTD LUX (C)		48,315
		JP MORGAN, BOURNEMOUTH (C)		111,212
FIL LIMITED	Pembroke Hall, 42 Crow Lane, Pembroke, Bermuda	BROWN BROS HARRIMN LTD LUX (C)		1,583
FIL PENSION MANAGEMENT	Oakhill House, 130 Tonbridge Road, Hildenborough, Kent, England TN119DZ	NATIONAL A&TL BK MELBOURNE (S)		190,253
Grand Total				9,332,041