

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Pacific Brands Limited
Level 1, 1096 Toorak Road
Camberwell VIC 3124

ACN/ARSN 106 773 059

1. Details of substantial holder (1)

Name Lazard Asset Management Pacific Co
ACN/ARSN (if applicable) ACN 064 523 619

There was a change in the interests of the substantial holder on 26/08/2015

The previous notice was given to the company on 16/02/2015

The previous notice was dated 16/02/2015

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 Person's votes (5)		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	128,016,376	13.96%	110,970,483	12.10%

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 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
See Annexure C					

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
See Annexure A	Related bodies corporate

6. Addresses

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

Name	Address
Lazard Asset Management Pacific Co and its associates listed in Annexure A	Level 39, Gateway 1 Macquarie Place SYDNEY NSW 2000

Signature

print name

Apnavi Saddington

capacity

Company Secretary

sign here

date

28 August 2015

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 6 of the form.
 - (2) See the definition of 'associate' in section 9 of the Corporations Act 2001.
 - (3) See the definition of 'relevant interest' in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) 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).
 - (7) See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001. Details of the consideration must include any and all benefits, money 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.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write 'unknown'.
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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Annexure 'A'

This is Annexure A of 1 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 28 August 2015.

Apnavi Saddington
Company Secretary

28 August 2015
Dated

Associates of Lazard Asset Management Pacific Co. ACN 064 523 619

Lazard Ltd
Lazard Group LLC
Lazard Frères & Co LLC
Lazard Asset Management LLC
Lazard Brothers & Co., Ltd.
Lazard Asset Management (Canada), Inc.
Lazard Pension Management, Inc
Lazard Asset Management Limited, London
Lazard Japan Asset Management KK
Deutsche Lazard Asset Management Holding GmbH
Lazard Asset Management (Deutschland) GmbH
Lazard Funds Marketing GmbH, Frankfurt
Lazard Alternatives LLC
Lazard Investment Funds Limited, Dublin
Lazard Fund Managers (Ireland) Limited
Lazard Fund Managers Limited, London
Lazard Debt Recovery Management LLC
LAMP Administration Pty Ltd
Lazard Pty Ltd
Lazard Asset Management (Hong Kong) Limited
Lazard Korea Asset Management Co. Ltd
Lazard Asset Management Securities LLC
Lazard Asset Management (Singapore) Pte Ltd
Lazard Asset Management Schweiz AG

Annexure 'B'

This is Annexure B of 4 pages referred to in Form 604, Notice of change of interests of substantial holder, signed by me and dated 28 August 2015.

Apnavi Saddington
Company Secretary

28 August 2015
Dated

Lazard Asset Management Pacific Co
ACN: 064 523 619

Form 604
Annexure B - Changes in Relevant Interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change AUD	Class and number of securities affected (All ordinary securities)	Person's votes affected
13/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 157,123.67	341,774	341,774
13/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 166,654.00	359,973	359,973
13/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 35,262.12	76,698	76,698
13/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 37,403.24	80,783	80,783
13/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 26,386.13	57,392	57,392
13/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 27,987.96	60,448	60,448
13/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 148,873.91	323,813	323,813
13/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 157,911.91	341,056	341,056
13/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 49,027.57	106,639	106,639
13/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 52,004.68	112,319	112,319
13/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 9,505.85	20,676	20,676
13/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 10,082.94	21,777	21,777
13/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 10,320.54	22,448	22,448
13/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 10,947.38	23,644	23,644
17/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 43,734.05	93,864	93,864
17/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 9,816.31	21,064	21,064
17/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 7,345.46	15,762	15,762
17/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 7,365.50	15,805	15,805
17/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 41,444.36	88,932	88,932
17/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 13,648.42	29,287	29,287
17/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 2,646.08	5,678	5,678
17/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 2,873.03	6,165	6,165
18/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 505.07	1,084	1,084
18/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 113.25	243	243
18/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 84.82	182	182
18/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 85.29	183	183
18/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 478.62	1,027	1,027
18/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 157.51	338	338
18/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 30.76	66	66
18/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 33.10	71	71
20/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 3,077.93	6,606	6,606
20/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 690.65	1,482	1,482
20/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 516.82	1,109	1,109
20/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 2,916.37	6,258	6,258
20/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 960.48	2,061	2,061
20/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 186.41	400	400
20/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 202.25	434	434

Form 604
Annexure B - Changes in Relevant Interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change AUD	Class and number of securities affected (All ordinary securities)	Person's votes affected
20/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 144,116.40	307,257	307,257
26/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 103,984.60	216,301	216,301
26/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 23,337.26	48,542	48,542
26/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 17,462.32	36,322	36,322
26/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 98,525.43	204,935	204,935
26/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 32,446.78	67,490	67,490
26/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 6,290.79	13,085	13,085
26/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 6,830.69	14,208	14,208
27/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 20,231.93	42,118	42,118
27/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 4,540.62	9,452	9,452
27/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 3,397.78	7,073	7,073
27/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 19,169.85	39,905	39,905
27/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 6,313.25	13,142	13,142
27/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 1,224.02	2,548	2,548
27/02/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 1,328.75	2,766	2,766
16/03/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 875,890.77	1,584,435	1,584,435
16/03/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 59,383.71	107,746	107,746
16/03/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 2,017.48	3,510	3,510
16/03/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 785.24	1,427	1,427
16/03/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 33.10	71	71
16/03/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 755,927.98	1,697,189	1,697,189
04/05/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 250,344.15	567,715	567,715
01/06/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 60,794.76	150,028	150,028
02/06/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 641.53	1,593	1,593
02/06/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 304,101.26	749,219	749,219
02/06/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 21,732.91	53,632	53,632
16/07/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,313,832.75	3,055,425	3,055,425
17/08/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,215,891.83	2,918,737	2,918,737
19/08/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 678,680.31	1,718,178	1,718,178
19/08/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 70,300.52	177,976	177,976
19/08/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 142,559.06	360,909	360,909
19/08/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 65,428.59	165,642	165,642
19/08/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 550,950.72	1,322,012	1,322,012
19/08/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 956,968.48	2,422,705	2,422,705
19/08/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 275,888.78	661,998	661,998
26/08/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 823,192.22	1,762,773	1,762,773
26/08/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 123,541.42	264,603	264,603

Form 604
Annexure B - Changes in Relevant Interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change AUD	Class and number of securities affected (All ordinary securities)	Person's votes affected
26/08/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 125,525.10	265,685	265,685
26/08/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 23,113.54	49,371	49,371
26/08/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 93,797.03	200,896	200,896
26/08/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,191,147.57	2,551,219	2,551,219
26/08/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,185,032.36	2,508,226	2,508,226
26/08/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 218,203.97	466,088	466,088
26/08/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 723,362.30	1,549,309	1,549,309
26/08/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,146,226.03	2,426,089	2,426,089
26/08/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 211,058.91	450,826	450,826
26/08/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 245,705.51	526,256	526,256
26/08/2015	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 115,200.37	246,738	246,738

Annexure 'C'

This is Annexure C of 2 pages referred to in Form 604, Notice of change of interests of substantial holder, signed by me and dated 28 August 2015.

Apnavi Saddington
Company Secretary

28 August 2015
Dated

Lazard Asset Management Pacific Co
ACN: 064 523 619

Form 604
Annexure C - Present Relevant Interests

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
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	The Bank of New York Mellon	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 29,393,242	Ordinary – 29,393,242
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	BNP Paribas Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 10,067,163	Ordinary – 10,067,163
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 3,612,199	Ordinary – 3,612,199
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 3,284,579	Ordinary – 3,284,579
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	JP Morgan Chase Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 33,441,507	Ordinary – 33,441,507
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 19,530,620	Ordinary – 19,530,620
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 7,894,383	Ordinary – 7,894,383
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 3,746,790	Ordinary – 3,746,790