

**Form 605**

**Corporations Act 2001  
Section 671B**

**Notice of ceasing to be a substantial shareholder**

To Company Name/Scheme	NAVITAS LIMITED
ACN	109 613 309

**1. Details of substantial holder**

Name The Goldman Sachs Group, Inc. ("GSGI") on behalf of itself and its subsidiaries ("Goldman Sachs Group") including its significant subsidiaries listed in Annexure A ("Significant Subsidiaries") and Goldman Sachs Holdings ANZ Pty Limited and its subsidiaries ("Goldman Sachs Australia Group").

ACN/ARSN (if applicable) Not applicable

The holder ceased to be a substantial holder on	29 October 2015
The previous notice was given to the company on	29 October 2015
The previous notice was dated	29 October 2015

**2. 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	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities	Person's votes affected
See Annexure B.					

**3. Changes in association**

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN (if applicable)	Nature of association
N/A	N/A

**4. Addresses**

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

Name	Address
GSGI	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, USA
Goldman Sachs Australia Group	All care of Level 17, 101 Collins Street, Melbourne Victoria 3000, Australia
Goldman Sachs Asset Management Australia Pty Ltd ("GSAMA")	Level 17, 101 Collins Street, Melbourne, Victoria 3000, Australia
Goldman Sachs Australia Managed Funds Limited ("GSAMF")	Level 17, 101 Collins Street, Melbourne, Victoria 3000, Australia
Goldman, Sachs & Co. ("GSCO")	200 West Street, New York, NY 10282, USA
Goldman Sachs International ("GSI")	Peterborough Court, 133 Fleet Street, London EC4A 2BB, United Kingdom

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**Signature**

Print name	Raymond Chow (signing under power of attorney in accordance with section 52 of the Corporations Act)	Capacity	Authorised Person
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**Sign here**

Date

2 November 2015

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## Annexure A

**Significant Subsidiaries of The Goldman Sachs Group, Inc.**

The following are significant subsidiaries of The Goldman Sachs Group, Inc. as of December 31, 2014 and the states or jurisdictions in which they are organized. Indentation indicates the principal parent of each subsidiary. The Goldman Sachs Group, Inc. owns, directly or indirectly, at least 99% of the voting securities of substantially all of the subsidiaries included below. The names of particular subsidiaries have been omitted because, considered in the aggregate as a single subsidiary, they would not constitute, as of the end of the year covered by this report, a "significant subsidiary" as that term is defined in Rule 1-02(w) of Regulation S-X under the Securities Exchange Act of 1934.

Name	State or Jurisdiction of Organization of Entity
The Goldman Sachs Group, Inc.	Delaware
Goldman, Sachs & Co.	New York
Goldman Sachs Paris Inc. Et Cie	France
Goldman Sachs (UK) L.L.C.	Delaware
Goldman Sachs Group UK Limited	United Kingdom
Goldman Sachs International Bank	United Kingdom
Goldman Sachs International	United Kingdom
Goldman Sachs Asset Management International	United Kingdom
Goldman Sachs Group Holdings (U.K.) Limited	United Kingdom
KPL Finance Limited	Cayman Islands
GS Funding Investments Limited	Cayman Islands
Rothesay Life (Cayman) Limited	Cayman Islands
GS Liquid Trading Platform II Limited	Jersey
Forres LLC	Delaware
Forres Investments Limited	Cayman Islands
Goldman Sachs Global Holdings L.L.C.	Delaware
GS Asian Venture (Delaware) L.L.C.	Delaware
GS Hony Holdings I Ltd.	Cayman Islands
GS (Asia) L.P.	Delaware
Goldman Sachs (Japan) Ltd.	British Virgin Islands
Goldman Sachs Japan Co., Ltd.	Japan
J. Aron Holdings, L.P.	Delaware
J. Aron & Company	New York
Goldman Sachs Asset Management, L.P.	Delaware
Goldman Sachs Hedge Fund Strategies LLC	Delaware
Goldman Sachs (Cayman) Holding Company	Cayman Islands
Goldman Sachs (Asia) Corporate Holdings L.P.	Delaware
Goldman Sachs Holdings (Hong Kong) Limited	Hong Kong
Goldman Sachs (Asia) Finance	Mauritius
Goldman Sachs (Asia) L.L.C.	Delaware
GS EMEA Funding Limited Partnership	United Kingdom
Goldman Sachs Holdings (Singapore) PTE. Ltd.	Singapore
J. Aron & Company (Singapore) PTE.	Singapore
Goldman Sachs (Singapore) PTE.	Singapore
Goldman Sachs Holdings ANZ Pty Limited	Australia
Goldman Sachs Financial Markets Pty Ltd	Australia
GS HLDGS ANZ II Pty Ltd	Australia
Goldman Sachs Australia Group Holdings Pty Ltd	Australia
Goldman Sachs Australia Capital Markets Limited	Australia
Goldman Sachs Australia Pty Ltd	Australia
GS Holdings (Delaware) L.L.C. II	Delaware
GS Lending Partners Holdings LLC	Delaware
Goldman Sachs Lending Partners LLC	Delaware
Goldman Sachs Bank USA	New York
Goldman Sachs Mortgage Company	New York
Goldman Sachs Execution & Clearing, L.P.	New York
GS Financial Services II, LLC	Delaware
GS Funding Europe	United Kingdom
GS Funding Europe I Ltd.	Cayman Islands
GS Funding Europe II Ltd.	Cayman Islands
GS Investment Strategies, LLC	Delaware

Name	State or Jurisdiction of Organization of Entity
MLQ Investors, L.P.	Delaware
Goldman Sachs Realty Japan Ltd.	Japan
Blue Daisy Co., Ltd.	Japan
GS PIA Holdings GK	Japan
Crane Holdings Ltd.	Japan
ELQ Holdings (Del) LLC	Delaware
ELQ Holdings (UK) Ltd	United Kingdom
ELQ Investors VII Limited	United Kingdom
ELQ Investors II Ltd	United Kingdom
Goldman Sachs Specialty Lending Holdings, Inc.	Delaware
GS Fund Holdings, L.L.C.	Delaware
Shoelane, L.P.	Delaware
GS Financial Services L.P. (Del)	Delaware
JLQ LLC	Cayman Islands
Jupiter Investment Co., Ltd.	Japan
AR Holdings GK	Japan
SH White Flower	Japan
GK Frangipani	Japan
Goldman Sachs Global Commodities (Canada) Holdings, LP	Delaware
Goldman Sachs Global Commodities (Canada) Corporation	Canada
GS Direct, L.L.C.	Delaware
GSIP Holdco A LLC	Delaware
Special Situations Investing Group II, LLC	Delaware
MTGRP, L.L.C.	Delaware
Archon International, Inc.	Delaware
Archon Group Europe GMBH	Germany
Archon Group Deutschland GMBH	Germany
Broad Street Principal Investments, L.L.C.	Delaware
Broad Street Credit Holdings LLC	Delaware
GSFS Investments I Corp.	Delaware
GS India Holdings L.P.	Delaware
Goldman Sachs Investments (Mauritius) I Limited	Mauritius
GS Diversified Funding LLC	Delaware
Hull Trading Asia Limited	Hong Kong
Goldman Sachs LLC	Mauritius
Goldman Sachs Venture LLC	Mauritius

## THE GOLDMAN SACHS GROUP, INC AND ITS SUBSIDIARIES

### Signature

Print name	Raymond Chow (signing under power of attorney in accordance with section 52 of the Corporations Act)	Capacity	Authorised Person
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Date	2 November 2015
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## Annexure B

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities		Person's votes affected
10/28/2015	GSAMA	Sell	230,777	55,609	Ordinary Fully Paid Shares	55,609
10/28/2015	GSAMA	Sell	78,890	19,074	Ordinary Fully Paid Shares	19,074
10/28/2015	GSAMA	Sell	43,886	10,575	Ordinary Fully Paid Shares	10,575
10/28/2015	GSAMA	Sell	44,383	10,731	Ordinary Fully Paid Shares	10,731
10/28/2015	GSAMA	Sell	69,986	16,864	Ordinary Fully Paid Shares	16,864
10/28/2015	GSAMA	Sell	23,927	5,785	Ordinary Fully Paid Shares	5,785
10/28/2015	GSAMA	Sell	34,515	8,345	Ordinary Fully Paid Shares	8,345
10/28/2015	GSAMA	Sell	100,970	24,330	Ordinary Fully Paid Shares	24,330
10/28/2015	GSAMA	Sell	89,403	21,543	Ordinary Fully Paid Shares	21,543
10/28/2015	GSAMA	Sell	30,565	7,390	Ordinary Fully Paid Shares	7,390
10/28/2015	GSAMF	Sell	1,394	337	Ordinary Fully Paid Shares	337
10/28/2015	GSAMF	Sell	9,447	2,284	Ordinary Fully Paid Shares	2,284
10/28/2015	GSAMF	Sell	59,964	14,498	Ordinary Fully Paid Shares	14,498
10/28/2015	GSAMF	Sell	175,408	42,267	Ordinary Fully Paid Shares	42,267
10/28/2015	GSAMA	Sell	18,095	4,375	Ordinary Fully Paid Shares	4,375
10/28/2015	GSAMA	Sell	124,546	30,011	Ordinary Fully Paid Shares	30,011
10/28/2015	GSAMA	Sell	52,064	12,588	Ordinary Fully Paid Shares	12,588
10/28/2015	GSAMA	Sell	152,293	36,697	Ordinary Fully Paid Shares	36,697
10/28/2015	GSAMA	Sell	15,001	3,627	Ordinary Fully Paid Shares	3,627
10/28/2015	GSAMA	Sell	116,943	28,179	Ordinary Fully Paid Shares	28,179
10/28/2015	GSAMA	Sell	31,913	7,716	Ordinary Fully Paid Shares	7,716
10/28/2015	GSAMF	Sell	56,672	13,656	Ordinary Fully Paid Shares	13,656
10/28/2015	GSAMA	Sell	20,382	4,928	Ordinary Fully Paid Shares	4,928
10/28/2015	GSAMF	Sell	19,373	4,684	Ordinary Fully Paid Shares	4,684
10/28/2015	GSAMA	Sell	39,974	9,665	Ordinary Fully Paid Shares	9,665
10/28/2015	GSAMA	Sell	42,576	10,294	Ordinary Fully Paid Shares	10,294
10/28/2015	GSAMA	Sell	93,358	22,496	Ordinary Fully Paid Shares	22,496
10/28/2015	GSAMA	Sell	29,502	7,109	Ordinary Fully Paid Shares	7,109
10/28/2015	GSAMA	Sell	57,023	13,787	Ordinary Fully Paid Shares	13,787
10/28/2015	GSAMA	Sell	129,829	31,284	Ordinary Fully Paid Shares	31,284
10/28/2015	GSAMA	Sell	166,809	40,195	Ordinary Fully Paid Shares	40,195
10/28/2015	GSAMA	Sell	52,933	12,755	Ordinary Fully Paid Shares	12,755
10/28/2015	GSAMA	Sell	59,623	14,367	Ordinary Fully Paid Shares	14,367
10/28/2015	GSAMF	Sell	4,079	983	Ordinary Fully Paid Shares	983
10/28/2015	GSAMA	Sell	52,464	12,642	Ordinary Fully Paid Shares	12,642

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities		Person's votes affected
10/28/2015	GSAMA	Sell	10,088	2,439	Ordinary Fully Paid Shares	2,439
10/28/2015	GSAMA	Sell	17,934	4,336	Ordinary Fully Paid Shares	4,336
10/28/2015	GSAMF	Sell	27,631	6,658	Ordinary Fully Paid Shares	6,658
10/28/2015	GSI	Buy	5,089	1,230	Ordinary Fully Paid Shares	1,230
10/28/2015	GSI	Sell	70	17	Ordinary Fully Paid Shares	17
10/28/2015	GSI	Sell	8	2	Ordinary Fully Paid Shares	2
10/28/2015	GSI	Loan of shares	N/A	10,907	Ordinary Fully Paid Shares	10,907
10/28/2015	GSCO	Return of lent shares	N/A	146,093	Ordinary Fully Paid Shares	146,093
10/28/2015	GSCO	Borrow of shares	N/A	10,907	Ordinary Fully Paid Shares	10,907
10/28/2015	GSI	Return of borrowed shares	N/A	146,093	Ordinary Fully Paid Shares	146,093
10/29/2015	GSAMA	Sell	947,649	227,254	Ordinary Fully Paid Shares	227,254
10/29/2015	GSAMA	Sell	180,202	43,214	Ordinary Fully Paid Shares	43,214
10/29/2015	GSAMA	Sell	533,135	127,850	Ordinary Fully Paid Shares	127,850
10/29/2015	GSAMA	Sell	244,837	58,714	Ordinary Fully Paid Shares	58,714
10/29/2015	GSAMA	Sell	367,135	88,042	Ordinary Fully Paid Shares	88,042
10/29/2015	GSAMF	Sell	232,711	55,806	Ordinary Fully Paid Shares	55,806
10/29/2015	GSAMF	Sell	113,470	27,211	Ordinary Fully Paid Shares	27,211
10/29/2015	GSAMF	Sell	720,288	172,731	Ordinary Fully Paid Shares	172,731
10/29/2015	GSAMA	Sell	511,438	122,647	Ordinary Fully Paid Shares	122,647
10/29/2015	GSAMA	Sell	684,981	164,264	Ordinary Fully Paid Shares	164,264
10/29/2015	GSAMA	Sell	383,361	91,933	Ordinary Fully Paid Shares	91,933
10/29/2015	GSAMA	Sell	217,365	52,126	Ordinary Fully Paid Shares	52,126
10/29/2015	GSAMF	Sell	16,747	4,016	Ordinary Fully Paid Shares	4,016
10/29/2015	GSAMA	Sell	215,439	51,664	Ordinary Fully Paid Shares	51,664
10/29/2015	GSAMA	Sell	414,615	99,428	Ordinary Fully Paid Shares	99,428
10/29/2015	GSAMA	Sell	625,375	149,970	Ordinary Fully Paid Shares	149,970
10/29/2015	GSAMA	Sell	287,392	68,919	Ordinary Fully Paid Shares	68,919
10/29/2015	GSAMA	Sell	121,155	29,054	Ordinary Fully Paid Shares	29,054
10/29/2015	GSAMA	Sell	480,205	115,157	Ordinary Fully Paid Shares	115,157
10/29/2015	GSAMA	Sell	2,177	522	Ordinary Fully Paid Shares	522
10/29/2015	GSAMA	Sell	4,728	1,131	Ordinary Fully Paid Shares	1,131
10/29/2015	GSI	Sell	549	133	Ordinary Fully Paid Shares	133
10/29/2015	GSI	Buy	2,092	504	Ordinary Fully Paid Shares	504

## Signature

Print name	Raymond Chow (signing under power of attorney in accordance with section 52 of the Corporations Act)	Capacity	Authorised Person
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