Notification of interest payment & interest rate change

Announcement Summary

Entity name
WOOLWORTHS LIMITED

Security on which the Interest Payment will be paid
WOWHC - HYB 3-BBSW+3.25% 24-11-2036 SUBCUMRED STEP T-11-16

Announcement Type
New announcement

Date of this announcement
Tuesday November 24, 2015

Interest Payment Amount
AUD 1.38882

Ex Date
Friday February 12, 2016

Record Date
Tuesday February 16, 2016

Payment Date
Wednesday February 24, 2016

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity
WOOLWORTHS LIMITED

1.2 Registered Number Type
ABN

Registration Number
88000014675

1.3 ASX issuer code
WOW

1.4 The announcement is
New announcement

1.5 Date of this announcement
Tuesday November 24, 2015

1.6 ASX +Security Code for Interest Payment
WOWHC

ASX +Security Description

HYB 3-BBSW+3.25% 24-11-2036 SUBCUMRED STEP T-11-16

Part 2A - Interest period dates and interest payment details

Interest Rate Calendar Type

Rule 7(2), 7 calendar day

2A.1 Payment date

Wednesday February 24, 2016

2A.2 +Record Date

Tuesday February 16, 2016

2A.3 Ex-Date

Friday February 12, 2016

2A.4 First day of payment period

Tuesday November 24, 2015

2A.5 Last day of payment period

Tuesday February 23, 2016

2A.6 Number of days in the payment period

92

2A.7 Interest rate expressed as a per annum rate

5.510000 %

2A.8 Interest rate pro-rated for the number of days in the payment period

1.388820 %

2A.9 Currency in which the interest payment is made ("primary currency")

AUD - Australian Dollar

2A.10 Interest payment amount per +security

AUD 1.38882000

2A.10(i) Comment on how the interest payment amount per security is calculated

2A.11 Are any of the below approvals required for the interest payment before business day 0 of the timetable?

- **Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity required before business day 0 of the timetable for the interest payment.**

No

2A.12 Is the interest payment franked?

No

2A.13 Is the interest payment payable in the form of +securities rather than cash?

No

2A.14 Does the entity have arrangements relating to currency in which the interest payment is paid to security holders that it wishes to disclose to the market?

No

2A.15 Is there a principal amount payment component payable?

No

Part 3 - Floating rate +securities - details of interest rate applicable to the payment notified in Part 2A

3.1 Date interest rate is set

Tuesday November 24, 2015

3.2 Comments on how the date that interest rate is set is determined

Interest Payments on Woolworths Notes II are unfranked and calculated using the prevailing 3-month bank bill rate at the commencement of each interest period, plus a margin. The Margin applying from the issue of Woolworths Notes II on 24 November 2011 until 24 November 2016, has been set at 3.25% per annum. Interest Payments on Woolworths Notes II are scheduled to be paid quarterly in arrears on 24 February, 24 May, 24 August and 24 November each year (or if any such day is not a Business Day then the Interest Payment Date will occur on the next following Business Day), subject to Woolworths¿ right to defer Interest Payments.

3.3 Interest base rate

2.2600 %

3.4 Comments on how interest base rate is set

3.5 Interest margin

3.2500 %

3.6 Comments on how interest margin is set

3.7 Any other rate/multiplier used in calculating interest rate

%

3.8 Comments on how other rate used in calculating interest rate is set

3.9 Total interest rate expressed as a per annum rate

5.5100 %

3.10 Comment on how the total interest rate expressed as a per annum rate is set

Part 4 - Further information

4.1 Please provide any further information applicable to this payment

4.2 URL link to a copy of the prospectus/PDS or further information about the +security

4.3 Additional information for inclusion in the Announcement Summary