

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial shareholder**

To Company Name/Scheme

JB HI-FI LIMITED

ACN

093 220 136

**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 30 May 2016  
 The previous notice was given to the company on 27 May 2016  
 The previous notice was dated 27 May 2016

**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
The Goldman Sachs Group Inc ("GSGI")	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, USA
Goldman Sachs Asset Management L.P. ("GSAML")	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, USA
Goldman Sachs International ("GSI")	Peterborough Court, 133 Fleet Street, London EC4A 2BB, United Kingdom
Goldman Sachs & Co. ("GSCO")	200 West Street, New York, NY 10282, USA
Goldman Sachs Financial Markets Pty Ltd ("GAUS")	Level 17, 101 Collins Street, Melbourne, Victoria 3000, Australia
Goldman Sachs Australia Group	All care of Level 17, 101 Collins Street, Melbourne Victoria 3000, Australia

## Signature

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

---

**Sign here**



Date	01 June 2016
------	--------------

---

## 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, 2015 and the states or jurisdictions in which they are organized. Each subsidiary is indented beneath its principal parent. 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
Rothesay Life (Cayman) Limited	Cayman Islands
Broad Street Principal Investments International, Ltd.	Cayman Islands
Goldman Sachs Global Holdings L.L.C.	Delaware
GS Asian Venture (Delaware) L.L.C.	Delaware
Elevatech Limited	Hong Kong
Goldman Sachs Strategic Investments (Asia) L.L.C.	Delaware
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
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
Swancastle Limited	Ireland
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
MLQ Investors, L.P.	Delaware
PIA Holdings Cayman	Cayman Islands
GS PIA Holdings GK	Japan
Crane Holdings Ltd.	Japan

Name	State or Jurisdiction of Organization of Entity
ELO Holdings (Del) LLC	Delaware
ELO Holdings (UK) Ltd	United Kingdom
ELO Investors VII Ltd	United Kingdom
GS Sapphire Holding Limited	United Kingdom
ELO Investors IX Ltd	United Kingdom
ELO Investors II Ltd	United Kingdom
ELO Investors VIII Ltd	United Kingdom
Goldman Sachs Specialty Lending Holdings, Inc.	Delaware
Special Situations Investing Group II, LLC	Delaware
MTGRP, L.L.C.	Delaware
GS Diversified Funding LLC	Delaware
Hull Trading Asia Limited	Hong Kong
Goldman Sachs LLC	Mauritius
Goldman Sachs Venture LLC	Mauritius
GS Power Holdings LLC	Delaware
MTGLQ Investors, L.P.	Delaware
Broad Street Principal Investments Superholdco LLC	Delaware
Broad Street Principal Investments, L.L.C.	Delaware
Broad Street Credit Holdings LLC	Delaware
GS Direct, L.L.C.	Delaware
GS Fund Holdings, L.L.C.	Delaware
Shoelane GP, L.L.C.	Delaware
Shoelane, L.P.	Delaware
GSFS Investments I Corp.	Delaware

**THE GOLDMAN SACHS GROUP, INC AND ITS SUBSIDIARIES**

**Signature**

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

sign here            date      01 June 2016

## Annexure B

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities		Person's votes affected
05/26/2016	GSCO	Return of lent shares	N/A	4,393	Ordinary Fully Paid Shares	4,393
05/26/2016	GSI	Return of borrowed shares	N/A	4,393	Ordinary Fully Paid Shares	4,393
05/26/2016	GSCO	Return of lent shares	N/A	834,163	Ordinary Fully Paid Shares	834,163
05/26/2016	GSI	Return of borrowed shares	N/A	834,163	Ordinary Fully Paid Shares	834,163
05/26/2016	GSCO	Loan of shares	N/A	838,556	Ordinary Fully Paid Shares	838,556
05/26/2016	GSI	Borrow of shares	N/A	838,556	Ordinary Fully Paid Shares	838,556
05/26/2016	GSCO	Loan of shares	N/A	4,393	Ordinary Fully Paid Shares	4,393
05/26/2016	GSI	Borrow of shares	N/A	4,393	Ordinary Fully Paid Shares	4,393
05/26/2016	GSCO	Return of lent shares	N/A	4,393	Ordinary Fully Paid Shares	4,393
05/26/2016	GSI	Return of borrowed shares	N/A	4,393	Ordinary Fully Paid Shares	4,393
05/26/2016	GSCO	Loan of shares	N/A	60,000	Ordinary Fully Paid Shares	60,000
05/26/2016	GSI	Borrow of shares	N/A	60,000	Ordinary Fully Paid Shares	60,000
05/26/2016	GAUS	Return of borrowed shares	N/A	126,814	Ordinary Fully Paid Shares	126,814
05/26/2016	GSI	Return of lent shares	N/A	126,814	Ordinary Fully Paid Shares	126,814
05/26/2016	GAUS	Buy	8,193	346	Ordinary Fully Paid Shares	346
05/26/2016	GSI	Sell	105,895	4,496	Ordinary Fully Paid Shares	4,496
05/26/2016	GAUS	Sell	14,551	622	Ordinary Fully Paid Shares	622
05/26/2016	GAUS	Sell	23,406	1,000	Ordinary Fully Paid Shares	1,000
05/26/2016	GSI	Buy	58,558	2,502	Ordinary Fully Paid Shares	2,502
05/26/2016	GSAMLP	Sell	951,742	40,671	Ordinary Fully Paid Shares	40,671
05/26/2016	GSCO	Borrow of shares	N/A	124,000	Ordinary Fully Paid Shares	124,000
05/26/2016	GSCO	Borrow of shares	N/A	49,000	Ordinary Fully Paid Shares	49,000
05/26/2016	GSCO	Borrow of shares	N/A	65,000	Ordinary Fully Paid Shares	65,000
05/26/2016	GSCO	Borrow of shares	N/A	100,000	Ordinary Fully Paid Shares	100,000
05/26/2016	GSCO	Borrow of shares	N/A	75,000	Ordinary Fully Paid Shares	75,000
05/26/2016	GSI	Return of borrowed shares	N/A	450,000	Ordinary Fully Paid Shares	450,000
05/26/2016	GSI	Return of borrowed shares	N/A	30,000	Ordinary Fully Paid Shares	30,000
05/26/2016	GSCO	Return of borrowed shares	N/A	38,637	Ordinary Fully Paid Shares	38,637

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities		Person's votes affected
05/27/2016	GSCO	Return of lent shares	N/A	120,000	Ordinary Fully Paid Shares	120,000
05/27/2016	GSI	Return of borrowed shares	N/A	120,000	Ordinary Fully Paid Shares	120,000
05/27/2016	GSCO	Return of lent shares	N/A	838,556	Ordinary Fully Paid Shares	838,556
05/27/2016	GSI	Return of borrowed shares	N/A	838,556	Ordinary Fully Paid Shares	838,556
05/27/2016	GSCO	Return of lent shares	N/A	44,775	Ordinary Fully Paid Shares	44,775
05/27/2016	GSI	Return of borrowed shares	N/A	44,775	Ordinary Fully Paid Shares	44,775
05/27/2016	GSCO	Return of lent shares	N/A	60,000	Ordinary Fully Paid Shares	60,000
05/27/2016	GSI	Return of borrowed shares	N/A	60,000	Ordinary Fully Paid Shares	60,000
05/27/2016	GSCO	Return of lent shares	N/A	15,225	Ordinary Fully Paid Shares	15,225
05/27/2016	GSI	Return of borrowed shares	N/A	15,225	Ordinary Fully Paid Shares	15,225
05/27/2016	GSCO	Loan of shares	N/A	1,078,556	Ordinary Fully Paid Shares	1,078,556
05/27/2016	GSI	Borrow of shares	N/A	1,078,556	Ordinary Fully Paid Shares	1,078,556
05/27/2016	GSI	Borrow of shares	N/A	120,000	Ordinary Fully Paid Shares	120,000
05/27/2016	GSCO	Loan of shares	N/A	120,000	Ordinary Fully Paid Shares	120,000
05/27/2016	GSCO	Loan of shares	N/A	15,225	Ordinary Fully Paid Shares	15,225
05/27/2016	GSI	Borrow of shares	N/A	15,225	Ordinary Fully Paid Shares	15,225
05/27/2016	GSCO	Loan of shares	N/A	44,775	Ordinary Fully Paid Shares	44,775
05/27/2016	GSI	Borrow of shares	N/A	44,775	Ordinary Fully Paid Shares	44,775
05/27/2016	GSI	Return of lent shares	N/A	36,874	Ordinary Fully Paid Shares	36,874
05/27/2016	GSI	Return of lent shares	N/A	22,046	Ordinary Fully Paid Shares	22,046
05/27/2016	GAUS	Return of borrowed shares	N/A	4,297	Ordinary Fully Paid Shares	4,297
05/27/2016	GSI	Return of lent shares	N/A	16,593	Ordinary Fully Paid Shares	16,593
05/27/2016	GAUS	Return of borrowed shares	N/A	22,046	Ordinary Fully Paid Shares	22,046
05/27/2016	GSI	Return of lent shares	N/A	7,281	Ordinary Fully Paid Shares	7,281
05/27/2016	GAUS	Return of borrowed shares	N/A	16,593	Ordinary Fully Paid Shares	16,593
05/27/2016	GAUS	Return of borrowed shares	N/A	36,874	Ordinary Fully Paid Shares	36,874
05/27/2016	GAUS	Return of borrowed shares	N/A	7,281	Ordinary Fully Paid Shares	7,281
05/27/2016	GSI	Return of lent shares	N/A	4,297	Ordinary Fully Paid Shares	4,297

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities		Person's votes affected
05/27/2016	GAUS	Sell	21,962	943	Ordinary Fully Paid Shares	943
05/27/2016	GAUS	Buy	314,580	13,545	Ordinary Fully Paid Shares	13,545
05/27/2016	GSI	Buy	90,604	3,896	Ordinary Fully Paid Shares	3,896
05/27/2016	GSI	Sell	15,657	669	Ordinary Fully Paid Shares	669
05/27/2016	GSAMLP	Sell	886,250	38,061	Ordinary Fully Paid Shares	38,061
05/30/2016	GSCO	Loan of shares	N/A	3,500	Ordinary Fully Paid Shares	3,500
05/30/2016	GSI	Borrow of shares	N/A	3,500	Ordinary Fully Paid Shares	3,500
05/30/2016	GSI	Borrow of shares	N/A	65,000	Ordinary Fully Paid Shares	65,000
05/30/2016	GSCO	Loan of shares	N/A	65,000	Ordinary Fully Paid Shares	65,000
05/30/2016	GSCO	Loan of shares	N/A	100,000	Ordinary Fully Paid Shares	100,000
05/30/2016	GSI	Borrow of shares	N/A	100,000	Ordinary Fully Paid Shares	100,000
05/30/2016	GSCO	Loan of shares	N/A	202,363	Ordinary Fully Paid Shares	202,363
05/30/2016	GSI	Borrow of shares	N/A	202,363	Ordinary Fully Paid Shares	202,363
05/30/2016	GSCO	Return of lent shares	N/A	38,637	Ordinary Fully Paid Shares	38,637
05/30/2016	GSI	Return of borrowed shares	N/A	38,637	Ordinary Fully Paid Shares	38,637
05/30/2016	GSCO	Return of lent shares	N/A	38,637	Ordinary Fully Paid Shares	38,637
05/30/2016	GSCO	Loan of shares	N/A	38,637	Ordinary Fully Paid Shares	38,637
05/30/2016	GSI	Borrow of shares	N/A	38,637	Ordinary Fully Paid Shares	38,637
05/30/2016	GSI	Return of lent shares	N/A	10,001	Ordinary Fully Paid Shares	10,001
05/30/2016	GSI	Return of lent shares	N/A	6,643	Ordinary Fully Paid Shares	6,643
05/30/2016	GAUS	Return of borrowed shares	N/A	7,787	Ordinary Fully Paid Shares	7,787
05/30/2016	GAUS	Return of borrowed shares	N/A	10,665	Ordinary Fully Paid Shares	10,665
05/30/2016	GSI	Return of lent shares	N/A	841	Ordinary Fully Paid Shares	841
05/30/2016	GSI	Return of lent shares	N/A	10,029	Ordinary Fully Paid Shares	10,029
05/30/2016	GSI	Return of lent shares	N/A	1,837	Ordinary Fully Paid Shares	1,837
05/30/2016	GAUS	Return of borrowed shares	N/A	10,001	Ordinary Fully Paid Shares	10,001
05/30/2016	GAUS	Return of borrowed shares	N/A	6,643	Ordinary Fully Paid Shares	6,643
05/30/2016	GSI	Return of lent shares	N/A	7,787	Ordinary Fully Paid Shares	7,787

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities		Person's votes affected
05/30/2016	GSI	Return of lent shares	N/A	10,665	Ordinary Fully Paid Shares	10,665
05/30/2016	GAUS	Return of borrowed shares	N/A	841	Ordinary Fully Paid Shares	841
05/30/2016	GAUS	Return of borrowed shares	N/A	10,029	Ordinary Fully Paid Shares	10,029
05/30/2016	GAUS	Return of borrowed shares	N/A	1,837	Ordinary Fully Paid Shares	1,837
05/30/2016	GSI	Return of borrowed shares	N/A	38,637	Ordinary Fully Paid Shares	38,637
05/30/2016	GSI	Buy	35,061	1,483	Ordinary Fully Paid Shares	1,483
05/30/2016	GAUS	Sell	241,705	10,251	Ordinary Fully Paid Shares	10,251
05/30/2016	GSI	Sell	55,511	2,353	Ordinary Fully Paid Shares	2,353
05/30/2016	GAUS	Buy	211	9	Ordinary Fully Paid Shares	9
05/30/2016	GSCO	Sell	82,867	3,500	Ordinary Fully Paid Shares	3,500
05/30/2016	GSI	Return of borrowed shares	N/A	250,000	Ordinary Fully Paid Shares	250,000
05/30/2016	GSCO	Return of borrowed shares	N/A	38,637	Ordinary Fully Paid Shares	38,637

## Signature

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

Sign here



Date      01 June 2016