



Investment
Management

15 June 2016

Company Announcements Platform
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

Notice of Initial Substantial Holder

In accordance with section 671B of the Corporations Act 2001 (Cth), we attach a Notice of Initial Substantial Holder (Form 603) in respect of The Reject Shop Limited.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Chris Millard'.

Chris Millard
Company Secretary

{00011015.DOC}
BT Investment Management Limited
ABN 28 126 385 822

GPO Box 7072
Sydney NSW 2001
Australia

The Chifley Tower
Level 15, 2 Chifley Square
Sydney NSW 2000
Australia
Tel 612 8253 2999

www.btim.com.au

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme THE REJECT SHOP LIMITED (TRS)

ACN/ARSN ACN 006 122 676

1. Details of substantial holder(1)

Name BT INVESTMENT MANAGEMENT LIMITED (BTT)

ACN/ARSN (if applicable) ACN 126 365 822

The holder became a substantial holder on 10/06/2016

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	1,458,947	1,458,947	
Total	1,458,947	1,458,947	5.06%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Number of securities	Class of securities
BT Investment Management (Fund Services) Limited	BT Investment Management (Fund Services) Limited is the responsible entity of various managed investment schemes and, in that capacity, can exercise the power to vote or dispose of the shares.	839,902	Ordinary
BT Investment Management (Institutional) Limited	BT Investment Management (Institutional) Limited is the investment manager appointed by various superannuation funds, institutional investors and unit trusts and, in	619,045	Ordinary

	that capacity, can exercise the power to vote or dispose of the shares.		
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4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Persons entitled to be registered as holder (8)	Class and number of securities
BT Investment Management (Fund Services) Limited	HSBC Custody Nominees (Australia) Limited.	See Annexure 'A'	839,902 Ordinary
BT Investment Management (Institutional) Limited	Australia and New Zealand Banking Group Limited HSBC Custody Nominees (Australia) Limited. National Australia Bank Limited National Australian Custodian Services	See Annexure 'A'	619,045 Ordinary

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

7. Addresses

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

Name	Address
BT Investment Management Limited (BTT)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
BT Investment Management (Fund Services) Limited	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
BT Investment Management (Institutional) Limited	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
THE REJECT SHOP LIMITED (TRS)	The Company Secretary, THE REJECT SHOP LIMITED (TRS) 245 Racecourse Road KENSINGTON VIC 3031 Tel: +61 3 9371 5555

Signature

Print name Chris Millard Capacity Company Secretary

Sign here _____ Date 15/06/2016

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. 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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
 - (6) The person’s votes divided by the total votes in the body corporate scheme multiplied by 100.
 - (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and with 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).
- See the definition of “relevant agreement” in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (e.g. if the relevant interest arises because of an option) write “unknown”.
 - (9) 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.

ANNEXURE A

This is annexure 'A' referred to in Form 603, Notice of initial substantial holder, lodged for BT Investment Management Limited ACN 126 365 822.

Chris Millard – Company Secretary, BT Investment Management Limited – 15/06/2016

Sales & Purchases for the period : 10/02/2016to 10/06/2016

SECURITY: TRS

BT Investment Management (Fund Services) Limited

Date	Registered Company	Quantity	Consideration	Class of Securities
18/03/2016	HSBC Custody Nominees (Australia) Limited.	45,707	606,074.82	Ordinary
21/03/2016	HSBC Custody Nominees (Australia) Limited.	33,564	452,778.36	Ordinary
22/03/2016	HSBC Custody Nominees (Australia) Limited.	21,399	289,314.48	Ordinary
23/03/2016	HSBC Custody Nominees (Australia) Limited.	12,315	166,129.35	Ordinary
24/03/2016	HSBC Custody Nominees (Australia) Limited.	10,438	141,121.76	Ordinary
29/03/2016	HSBC Custody Nominees (Australia) Limited.	106,210	1,435,959.20	Ordinary
30/03/2016	HSBC Custody Nominees (Australia) Limited.	96,252	1,301,327.04	Ordinary
31/03/2016	HSBC Custody Nominees (Australia) Limited.	792	10,636.56	Ordinary
1/04/2016	HSBC Custody Nominees (Australia) Limited.	5,315	71,752.50	Ordinary
5/04/2016	HSBC Custody Nominees (Australia) Limited.	9,723	131,163.27	Ordinary
6/04/2016	HSBC Custody Nominees (Australia) Limited.	54,699	739,530.48	Ordinary
7/04/2016	HSBC Custody Nominees (Australia) Limited.	19,354	261,666.08	Ordinary
8/04/2016	HSBC Custody Nominees (Australia) Limited.	58,037	785,240.61	Ordinary
12/04/2016	HSBC Custody Nominees (Australia) Limited.	27,380	353,475.80	Ordinary
13/04/2016	HSBC Custody Nominees (Australia) Limited.	14,543	188,913.57	Ordinary
13/04/2016	HSBC Custody Nominees (Australia) Limited.	5,721	74,258.58	Ordinary
14/04/2016	HSBC Custody Nominees (Australia) Limited.	19,449	252,253.53	Ordinary
14/04/2016	HSBC Custody Nominees (Australia) Limited.	22,803	295,754.91	Ordinary
15/04/2016	HSBC Custody Nominees (Australia) Limited.	17,328	223,704.48	Ordinary
15/04/2016	HSBC Custody Nominees (Australia) Limited.	27,716	358,922.20	Ordinary
18/04/2016	HSBC Custody Nominees (Australia) Limited.	8,883	113,524.74	Ordinary
20/04/2016	HSBC Custody Nominees (Australia) Limited.	8,980	109,556.00	Ordinary
21/04/2016	HSBC Custody Nominees (Australia) Limited.	14,827	184,151.34	Ordinary
22/04/2016	HSBC Custody Nominees (Australia) Limited.	15,488	189,263.36	Ordinary
26/04/2016	HSBC Custody Nominees (Australia) Limited.	17,929	216,403.03	Ordinary
27/04/2016	HSBC Custody Nominees (Australia) Limited.	18,625	227,225.00	Ordinary
28/04/2016	HSBC Custody Nominees (Australia) Limited.	7,427	92,243.34	Ordinary
29/04/2016	HSBC Custody Nominees (Australia) Limited.	4,485	55,614.00	Ordinary
2/05/2016	HSBC Custody Nominees (Australia) Limited.	6,564	81,459.24	Ordinary
3/05/2016	HSBC Custody Nominees (Australia) Limited.	8,773	109,750.23	Ordinary
30/05/2016	HSBC Custody Nominees (Australia) Limited.	2,521	30,730.99	Ordinary
31/05/2016	HSBC Custody Nominees (Australia) Limited.	29,101	357,942.30	Ordinary
1/06/2016	HSBC Custody Nominees (Australia) Limited.	23,564	287,952.08	Ordinary
2/06/2016	HSBC Custody Nominees (Australia) Limited.	16,509	201,739.98	Ordinary

3/06/2016	HSBC Custody Nominees (Australia) Limited.	11,217	138,193.44	Ordinary
6/06/2016	HSBC Custody Nominees (Australia) Limited.	9,425	114,890.75	Ordinary
9/06/2016	HSBC Custody Nominees (Australia) Limited.	7,522	91,091.42	Ordinary
10/06/2016	HSBC Custody Nominees (Australia) Limited.	19,317	236,246.91	Ordinary
	Total	839,902	10,977,955.73	Ordinary

BT Investment Management (Fund Services) Limited Total : **839,902** **10,977,955.73**

BT Investment Management (Institutional) Limited

Date	Registered Company	Quantity	Consideration	Class of Securities
18/03/2016	Australia and New Zealand Banking Group Limited	1,330	17,635.80	Ordinary
21/03/2016	Australia and New Zealand Banking Group Limited	977	13,179.73	Ordinary
22/03/2016	Australia and New Zealand Banking Group Limited	623	8,422.96	Ordinary
23/03/2016	Australia and New Zealand Banking Group Limited	358	4,829.42	Ordinary
24/03/2016	Australia and New Zealand Banking Group Limited	304	4,110.08	Ordinary
29/03/2016	Australia and New Zealand Banking Group Limited	3,091	41,790.32	Ordinary
30/03/2016	Australia and New Zealand Banking Group Limited	3,039	41,087.28	Ordinary
31/03/2016	Australia and New Zealand Banking Group Limited	24	322.32	Ordinary
1/04/2016	Australia and New Zealand Banking Group Limited	162	2,187.00	Ordinary
5/04/2016	Australia and New Zealand Banking Group Limited	296	3,993.04	Ordinary
6/04/2016	Australia and New Zealand Banking Group Limited	1,665	22,510.80	Ordinary
7/04/2016	Australia and New Zealand Banking Group Limited	589	7,963.28	Ordinary
8/04/2016	Australia and New Zealand Banking Group Limited	1,914	25,896.42	Ordinary
12/04/2016	Australia and New Zealand Banking Group Limited	817	10,547.47	Ordinary
13/04/2016	Australia and New Zealand Banking Group Limited	168	2,180.64	Ordinary
13/04/2016	Australia and New Zealand Banking Group Limited	428	5,559.72	Ordinary
14/04/2016	Australia and New Zealand Banking Group Limited	572	7,418.84	Ordinary
14/04/2016	Australia and New Zealand Banking Group Limited	671	8,702.87	Ordinary
15/04/2016	Australia and New Zealand Banking Group Limited	510	6,584.10	Ordinary
15/04/2016	Australia and New Zealand Banking Group Limited	815	10,554.25	Ordinary
18/04/2016	Australia and New Zealand Banking Group Limited	261	3,335.58	Ordinary
20/04/2016	Australia and New Zealand Banking Group Limited	314	3,830.80	Ordinary
21/04/2016	Australia and New Zealand Banking Group Limited	448	5,564.16	Ordinary
22/04/2016	Australia and New Zealand Banking Group Limited	468	5,718.96	Ordinary
26/04/2016	Australia and New Zealand Banking Group Limited	2,212	26,698.84	Ordinary
12/05/2016	Australia and New Zealand Banking Group Limited	962	12,303.98	Ordinary
19/05/2016	Australia and New Zealand Banking Group Limited	746	9,071.36	Ordinary
30/05/2016	Australia and New Zealand Banking Group Limited	85	1,036.15	Ordinary
31/05/2016	Australia and New Zealand Banking Group Limited	986	12,127.80	Ordinary
1/06/2016	Australia and New Zealand Banking Group Limited	798	9,751.56	Ordinary
2/06/2016	Australia and New Zealand Banking Group Limited	559	6,830.98	Ordinary
3/06/2016	Australia and New Zealand Banking Group Limited	380	4,681.60	Ordinary
6/06/2016	Australia and New Zealand Banking Group Limited	319	3,888.61	Ordinary
	Total	26,891	350,316.72	Ordinary

Date	Registered Company	Quantity	Consideration	Class of Securities
18/03/2016	HSBC Custody Nominees (Australia) Limited.	8,577	113,731.02	Ordinary
21/03/2016	HSBC Custody Nominees (Australia) Limited.	6,298	84,960.02	Ordinary
22/03/2016	HSBC Custody Nominees (Australia) Limited.	4,015	54,282.80	Ordinary
23/03/2016	HSBC Custody Nominees (Australia) Limited.	2,311	31,175.39	Ordinary
24/03/2016	HSBC Custody Nominees (Australia) Limited.	1,958	26,472.16	Ordinary
29/03/2016	HSBC Custody Nominees (Australia) Limited.	19,929	269,440.08	Ordinary
30/03/2016	HSBC Custody Nominees (Australia) Limited.	18,147	245,347.44	Ordinary
31/03/2016	HSBC Custody Nominees (Australia) Limited.	149	2,001.07	Ordinary
1/04/2016	HSBC Custody Nominees (Australia) Limited.	1,001	13,513.50	Ordinary
5/04/2016	HSBC Custody Nominees (Australia) Limited.	1,830	24,686.70	Ordinary
6/04/2016	HSBC Custody Nominees (Australia) Limited.	10,297	139,215.44	Ordinary
7/04/2016	HSBC Custody Nominees (Australia) Limited.	3,643	49,253.36	Ordinary
8/04/2016	HSBC Custody Nominees (Australia) Limited.	11,212	151,698.36	Ordinary
12/04/2016	HSBC Custody Nominees (Australia) Limited.	5,133	66,267.03	Ordinary
13/04/2016	HSBC Custody Nominees (Australia) Limited.	2,739	35,579.61	Ordinary
13/04/2016	HSBC Custody Nominees (Australia) Limited.	1,077	13,979.46	Ordinary
14/04/2016	HSBC Custody Nominees (Australia) Limited.	4,295	55,706.15	Ordinary
14/04/2016	HSBC Custody Nominees (Australia) Limited.	3,663	47,509.11	Ordinary
15/04/2016	HSBC Custody Nominees (Australia) Limited.	3,264	42,138.24	Ordinary
15/04/2016	HSBC Custody Nominees (Australia) Limited.	5,220	67,599.00	Ordinary
18/04/2016	HSBC Custody Nominees (Australia) Limited.	1,673	21,380.94	Ordinary
20/04/2016	HSBC Custody Nominees (Australia) Limited.	1,560	19,032.00	Ordinary
21/04/2016	HSBC Custody Nominees (Australia) Limited.	2,758	34,254.36	Ordinary
22/04/2016	HSBC Custody Nominees (Australia) Limited.	2,881	35,205.82	Ordinary
26/04/2016	HSBC Custody Nominees (Australia) Limited.	3,634	43,862.38	Ordinary
27/04/2016	HSBC Custody Nominees (Australia) Limited.	3,208	39,137.60	Ordinary
28/04/2016	HSBC Custody Nominees (Australia) Limited.	1,353	16,804.26	Ordinary
29/04/2016	HSBC Custody Nominees (Australia) Limited.	817	10,130.80	Ordinary
2/05/2016	HSBC Custody Nominees (Australia) Limited.	1,196	14,842.36	Ordinary
3/05/2016	HSBC Custody Nominees (Australia) Limited.	1,599	20,003.49	Ordinary
30/05/2016	HSBC Custody Nominees (Australia) Limited.	492	5,997.48	Ordinary
31/05/2016	HSBC Custody Nominees (Australia) Limited.	5,677	69,827.10	Ordinary
1/06/2016	HSBC Custody Nominees (Australia) Limited.	4,597	56,175.34	Ordinary
2/06/2016	HSBC Custody Nominees (Australia) Limited.	3,220	39,348.40	Ordinary
3/06/2016	HSBC Custody Nominees (Australia) Limited.	2,188	26,956.16	Ordinary
6/06/2016	HSBC Custody Nominees (Australia) Limited.	1,838	22,405.22	Ordinary
		153,449	2,009,919.65	

Date	Registered Company	Quantity	Consideration	Class of Securities
18/03/2016	National Australia Bank Limited	16,091	213,366.66	Ordinary
21/03/2016	National Australia Bank Limited	11,816	159,397.84	Ordinary
22/03/2016	National Australia Bank Limited	7,533	101,846.16	Ordinary
23/03/2016	National Australia Bank Limited	4,336	58,492.64	Ordinary
24/03/2016	National Australia Bank Limited	3,675	49,686.00	Ordinary

29/03/2016	National Australia Bank Limited	37,391	505,526.32	Ordinary
30/03/2016	National Australia Bank Limited	33,977	459,369.04	Ordinary
31/03/2016	National Australia Bank Limited	280	3,760.40	Ordinary
1/04/2016	National Australia Bank Limited	1,875	25,312.50	Ordinary
5/04/2016	National Australia Bank Limited	3,429	46,257.21	Ordinary
6/04/2016	National Australia Bank Limited	19,292	260,827.84	Ordinary
7/04/2016	National Australia Bank Limited	6,826	92,287.52	Ordinary
8/04/2016	National Australia Bank Limited	21,822	295,251.66	Ordinary
12/04/2016	National Australia Bank Limited	9,761	126,014.51	Ordinary
13/04/2016	National Australia Bank Limited	2,034	26,401.32	Ordinary
13/04/2016	National Australia Bank Limited	5,171	67,171.29	Ordinary
14/04/2016	National Australia Bank Limited	6,916	89,700.52	Ordinary
14/04/2016	National Australia Bank Limited	8,108	105,160.76	Ordinary
15/04/2016	National Australia Bank Limited	9,856	127,635.20	Ordinary
15/04/2016	National Australia Bank Limited	6,161	79,538.51	Ordinary
18/04/2016	National Australia Bank Limited	3,158	40,359.24	Ordinary
20/04/2016	National Australia Bank Limited	3,451	42,102.20	Ordinary
21/04/2016	National Australia Bank Limited	5,341	66,335.22	Ordinary
22/04/2016	National Australia Bank Limited	5,580	68,187.60	Ordinary
26/04/2016	National Australia Bank Limited	6,747	81,436.29	Ordinary
27/04/2016	National Australia Bank Limited	6,145	74,969.00	Ordinary
28/04/2016	National Australia Bank Limited	2,571	31,931.82	Ordinary
29/04/2016	National Australia Bank Limited	1,553	19,257.20	Ordinary
2/05/2016	National Australia Bank Limited	2,272	28,195.52	Ordinary
3/05/2016	National Australia Bank Limited	3,037	37,992.87	Ordinary
27/05/2016	National Australia Bank Limited	1,482	17,872.92	Ordinary
30/05/2016	National Australia Bank Limited	1,007	12,275.33	Ordinary
31/05/2016	National Australia Bank Limited	11,144	137,071.20	Ordinary
1/06/2016	National Australia Bank Limited	9,411	115,002.42	Ordinary
2/06/2016	National Australia Bank Limited	6,593	80,566.46	Ordinary
3/06/2016	National Australia Bank Limited	4,479	55,181.28	Ordinary
6/06/2016	National Australia Bank Limited	3,764	45,883.16	Ordinary
	Total	294,085	3,847,623.63	Ordinary

Date	Registered Company	Quantity	Consideration	Class of Securities
18/03/2016	National Australian Custodian Services	7,913	104,926.38	Ordinary
21/03/2016	National Australian Custodian Services	5,811	78,390.39	Ordinary
22/03/2016	National Australian Custodian Services	3,704	50,078.08	Ordinary
23/03/2016	National Australian Custodian Services	2,132	28,760.68	Ordinary
24/03/2016	National Australian Custodian Services	1,807	24,430.64	Ordinary
29/03/2016	National Australian Custodian Services	18,387	248,592.24	Ordinary
30/03/2016	National Australian Custodian Services	16,707	225,878.64	Ordinary
31/03/2016	National Australian Custodian Services	137	1,839.91	Ordinary
1/04/2016	National Australian Custodian Services	922	12,447.00	Ordinary
5/04/2016	National Australian Custodian Services	1,686	22,744.14	Ordinary
6/04/2016	National Australian Custodian Services	9,486	128,250.72	Ordinary

7/04/2016	National Australian Custodian Services	3,356	45,373.12	Ordinary
8/04/2016	National Australian Custodian Services	10,727	145,136.31	Ordinary
12/04/2016	National Australian Custodian Services	4,800	61,968.00	Ordinary
13/04/2016	National Australian Custodian Services	2,543	33,033.57	Ordinary
13/04/2016	National Australian Custodian Services	1,000	12,980.00	Ordinary
14/04/2016	National Australian Custodian Services	3,987	51,711.39	Ordinary
14/04/2016	National Australian Custodian Services	3,400	44,098.00	Ordinary
15/04/2016	National Australian Custodian Services	4,846	62,755.70	Ordinary
15/04/2016	National Australian Custodian Services	3,030	39,117.30	Ordinary
18/04/2016	National Australian Custodian Services	1,553	19,847.34	Ordinary
20/04/2016	National Australian Custodian Services	1,695	20,679.00	Ordinary
21/04/2016	National Australian Custodian Services	2,626	32,614.92	Ordinary
22/04/2016	National Australian Custodian Services	2,743	33,519.46	Ordinary
26/04/2016	National Australian Custodian Services	3,318	40,048.26	Ordinary
27/04/2016	National Australian Custodian Services	3,022	36,868.40	Ordinary
28/04/2016	National Australian Custodian Services	1,264	15,698.88	Ordinary
29/04/2016	National Australian Custodian Services	763	9,461.20	Ordinary
2/05/2016	National Australian Custodian Services	1,117	13,861.97	Ordinary
3/05/2016	National Australian Custodian Services	1,494	18,689.94	Ordinary
27/05/2016	National Australian Custodian Services	739	8,912.34	Ordinary
30/05/2016	National Australian Custodian Services	495	6,034.05	Ordinary
31/05/2016	National Australian Custodian Services	5,480	67,404.00	Ordinary
1/06/2016	National Australian Custodian Services	4,630	56,578.60	Ordinary
2/06/2016	National Australian Custodian Services	3,244	39,641.68	Ordinary
3/06/2016	National Australian Custodian Services	2,204	27,153.28	Ordinary
6/06/2016	National Australian Custodian Services	1,852	22,575.88	Ordinary
	Total	144,620	1,802,730.57	Ordinary

BT Investment Management (Institutional) Limited Total : 617,787 7,995,189.38