

### Form 605

Corporations Act 2001  
Section 671B

## Notice of ceasing to be a substantial holder

To Company Name/Scheme

BigAir Group Limited

ACN/ARSN

098 572 626

#### 1. Details of substantial holder(1)

Name

Milford Asset Management

ACN/ARSN (if applicable)

N/A

The holder ceased to be a substantial holder on

24/10/16

The previous notice was given to the company on

20/9/16

The previous notice was dated

19/9/16

#### 2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
	See attached				

#### 3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
N/A	

#### 4. Addresses

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

Name	Address
Milford Asset Management Ltd.	Level 17, 41 Shortland Street Auckland.

#### Signature

print name

MARK RYLAND

capacity HEAD OF RISK & COMPLIANCE

sign here



date 25/10/2016

Trd Curr	Ticker	Side	Sec Name	Exec Qty	Exec Base Amt	Trade Date
AUD	BGL AU	BUYL	BIGAIR GROUP LTD	270,000	284,418.00	21/09/2016
AUD	BGL AU	BUYL	BIGAIR GROUP LTD	130,000	136,851.00	22/09/2016
AUD	BGL AU	SELLL	BIGAIR GROUP LTD	129,269	138,524.66	27/09/2016
AUD	BGL AU	SELLL	BIGAIR GROUP LTD	36,429	38,796.89	28/09/2016
AUD	BGL AU	SELLL	BIGAIR GROUP LTD	177,917	190,300.02	29/09/2016
AUD	BGL AU	SELLL	BIGAIR GROUP LTD	56,385	60,072.58	30/09/2016
AUD	BGL AU	SELLL	BIGAIR GROUP LTD	163,357	177,401.04	17/10/2016
AUD	BGL AU	SELLL	BIGAIR GROUP LTD	198,054	215,743.39	18/10/2016
AUD	BGL AU	SELLL	BIGAIR GROUP LTD	638,589	696,837.90	19/10/2016
AUD	BGL AU	SELLL	BIGAIR GROUP LTD	50,591	55,830.42	19/10/2016
AUD	BGL AU	SELLL	BIGAIR GROUP LTD	343,740	382,458.80	20/10/2016
			Total	2,194,331	\$ 2,377,234.70	