



## Facsimile

**From:** Bruce Cooper  
**To:** Market Announcements Office  
ASX Limited  
**Fax No:** 1300 135 638  
**Date:** 14 January 2019  
**Pages:** 3 including this page  
**Subject :** Notice of Ceasing to be a Substantial Holder – JB Hi-Fi

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Dear Sir / Madam

Please find following a Notice of Ceasing to be a Substantial Holder (form 605) in JB Hi-Fi (JBH). This notice relates to positions held by H.E.S.T. Australia Limited as Trustee for Health Employees Superannuation Trust Australia ("the Trustee").

Please contact me should you require additional information.

Regards,



**Bruce Cooper**  
General Manager Investment Operations  
HESTA Super Fund  
Tel: 613 8660 1675  
Email: bcooper@hesta.com.au

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

To Company Name/Scheme JB Hi-Fi Ltd

ACN/ARSN 093 220 136

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

Name H.E.S.T Australia Limited as Trustee for Health Employees Superannuation Trust Australia

ACN/ARSN (if applicable) 006 818 695

The holder ceased to be a substantial holder on 11/01/2019

The previous notice was given to the company on 26/04/2018

The previous notice was dated 24/04/2018

**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	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
	H.E.S.T. Australia Limited as Trustee for Health Employees Superannuation Trust Australia	Open		Fully Paid Ordinary	5,908,167
24/04/2018		SALES	129,686.93	5,103	- 5,103.00
26/04/2018		PURCHASES	1,427,636.74	55,700	55,700.00
26/04/2018		SALES	260,901.27	10,207	- 10,207.00
2/05/2018		PURCHASES	2,637,207.89	111,500	111,500.00
3/05/2018		PURCHASES	2,199,602.86	92,900	92,900.00
10/05/2018		PURCHASES	207,834.76	9,319	9,319.00
16/05/2018		PURCHASES	39,723.15	1,727	1,727.00
21/05/2018		SALES	997,169.51	42,749	- 42,749.00
24/05/2018		SALES	80,501.29	3,426	- 3,426.00
7/06/2018		SALES	55,912.91	2,381	- 2,381.00
8/06/2018		PURCHASES	281,239.01	11,878	11,878.00
8/06/2018		SALES	52,856.29	2,242	- 2,242.00
12/06/2018		SALES	40,544.92	1,734	- 1,734.00
21/06/2018		PURCHASES	335,427.52	14,595	14,595.00
22/06/2018		PURCHASES	374,841.72	16,079	16,079.00
29/06/2018		PURCHASES	100,855.32	4,477	4,477.00
11/07/2018		PURCHASES	228,597.86	10,098	10,098.00
27/07/2018		PURCHASES	572,973.42	23,902	23,902.00
9/08/2018		SALES	496,391.54	21,831	- 21,831.00
13/08/2018		PURCHASES	961,562.77	40,123	40,123.00
20/08/2018		PURCHASES	479,662.47	18,248	18,248.00
22/08/2018		PURCHASES	765,411.88	29,398	29,398.00
24/08/2018		SALES	3,019,898.94	117,700	- 117,700.00
27/08/2018		PURCHASES	81,751.95	3,200	3,200.00
29/08/2018		PURCHASES	137,245.82	5,356	5,356.00
31/08/2018		SALES	161,614.29	6,234	- 6,234.00
3/09/2018		PURCHASES	367,284.12	14,227	14,227.00
4/09/2018		PURCHASES	272,824.12	10,556	10,556.00
4/09/2018		SALES	554,888.55	21,526	- 21,526.00
5/09/2018		PURCHASES	320,600.36	12,365	12,365.00
5/09/2018		SALES	343,739.20	13,293	- 13,293.00

21/09/2018		PURCHASES	8,016.80	320	320.00
26/09/2018		SALES	506,469.06	20,074	- 20,074.00
27/09/2018		SALES	503,557.69	19,830	- 19,830.00
5/10/2018		SALES	137,805.24	5,634	- 5,634.00
9/10/2018		SALES	760,031.07	31,085	- 31,085.00
17/10/2018		SALES	1,137,385.00	45,390	- 45,390.00
18/10/2018		SALES	224,202.24	8,936	- 8,936.00
23/10/2018		PURCHASES	162,887.12	6,600	6,600.00
23/10/2018		SALES	134,663.70	5,445	- 5,445.00
25/10/2018		PURCHASES	2,172,268.36	93,100	93,100.00
26/10/2018		PURCHASES	1,835,362.76	81,300	81,300.00
31/10/2018		SALES	41,745.00	1,815	- 1,815.00
1/11/2018		PURCHASES	3,208,357.02	139,101	139,101.00
2/11/2018		PURCHASES	31,480.99	1,358	1,358.00
5/11/2018		SALES	380,505.09	16,405	- 16,405.00
6/11/2018		SALES	659,212.46	28,235	- 28,235.00
7/11/2018		SALES	718,570.56	30,826	- 30,826.00
8/11/2018		SALES	266,725.51	11,377	- 11,377.00
15/11/2018		PURCHASES	2,537,145.64	104,778	104,778.00
22/11/2018		PURCHASES	48,404.06	2,083	2,083.00
26/11/2018		SALES	3,963,199.51	167,500	- 167,500.00
5/12/2018		SALES	1,315,533.11	58,341	- 58,341.00
17/12/2018		PURCHASES	648,832.66	28,800	28,800.00
21/12/2018		SALES	1,343,099.07	60,364	- 60,364.00
24/12/2018		SALES	208,430.14	9,581	- 9,581.00
27/12/2018		SALES	85,213.37	3,858	- 3,858.00
28/12/2018		PURCHASES	2,268.24	102	102.00
28/12/2018		SALES	233,983.58	10,510	- 10,510.00
31/12/2018		SALES	185,874.07	8,294	- 8,294.00
2/01/2019		SALES	177,030.13	8,075	- 8,075.00
3/01/2019		SALES	860,409.44	41,310	- 41,310.00
4/01/2019		SALES	592,866.02	28,941	- 28,941.00
7/01/2019		SALES	1,181,747.45	56,536	- 56,536.00
8/01/2019		SALES	1,214,874.66	56,703	- 56,703.00
9/01/2019		SALES	273,684.14	13,031	- 13,031.00
10/01/2019		SALES	3,025,863.47	143,807	- 143,807.00
		Close			5,711,028.00

### 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

### 4. Addresses

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

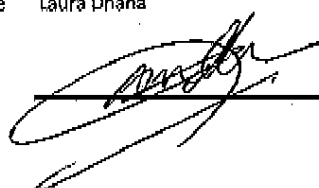
Name	Address
H.E.S.T. Australia Limited as Trustee for Health Employees Superannuation Trust Australia	Level 20, 2 Lonsdale Street, Melbourne VIC 3000

### Signature

Print name Laura Dhana

Capacity Company Secretary

Sign here



date 14/01/2019