

Form 604

Corporations Act 2001
Section 671B

Amended Notice of change of interests of substantial holder

To Company Name/Scheme **Afterpay Touch Group Limited**

ACN/ARSN **618 280 649**

1. Details of substantial holder (1)

Name **UIL Limited, ICM Limited, ICM NZ Limited**

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on **16 January 2018**
The previous notice was given to the company on **26 September 2017**
The previous notice was dated **26 September 2017**

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|-------------------------|-----------------|------------------|----------------|------------------|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary Shares | 18,572,467 | 8.65% | 15,572,467 | 7.25% |

3. 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 (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|----------------------|---|---|-------------------------|
| See Annexure A | | | | | |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|-----------------------------|---------------------------------|--|---------------------------------|--------------------------------|----------------|
| See Annexure B | | | | | |

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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 |
|-----------------------------------|-----------------------|
| | |

6. Addresses

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

| Name | Address |
|--|---|
| ICM Limited, UIL Limited, General Provincial Life Pension Fund Limited, Union Mutual Pension Fund Limited and Duncan Saville | 34 Bermudiana Road, Hamilton HM11, Bermuda |
| ICM NZ Limited | Level 10, Resimac House, 45 Johnston Street, Wellington 6011, New Zealand |

Signature

Print Name Duncan Gutsche **Capacity** Notifications Administrator

Signature  **Date** 16 January 2018

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Annexure 'A'

This is Annexure A of 2 pages referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 26 September 2017.

Print Name Duncan Gutsche **Capacity** Notifications Administrator

Signature  **Date** 16 January 2018

Change in relevant interests

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|-------------------------------------|--|---|---|---|-------------------------|
| 26 September 2017 – 16 January 2018 | UIL Limited | On market sales | 11,392,499 | 1,900,000 | 1,900,000 |
| 26 September 2017 – 16 January 2018 | ICM Limited | Relevant interest under sections 608(1)(b) and (c) of the Corporations Act by having power to control the exercise of voting or disposal of shares as investment manager for UIL Limited pursuant to the Investment Management Agreement between UIL limited and ICM Limited dated 21 March 2012. | | 1,900,000 | 1,900,000 |
| 26 September 2017 – 16 January 2018 | General Provincial Life Pension Fund Limited | Relevant interest under section 608(3)(b) of the Corporations Act by having control over UIL Limited holding greater than 50% of the shares on issue. | | 1,900,000 | 1,900,000 |
| 26 September 2017 – 16 January 2018 | Duncan Paul Saville | Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited as owner. | | 1,900,000 | 1,900,000 |
| 26 September 2017 – 16 January 2018 | Union Mutual Pension Fund Limited | Relevant interest under section 608(3)(b) of the Corporations Act by having control over General Provincial Life Pension Fund Limited holding 100% of the shares on issue. | | 1,900,000 | 1,900,000 |
| 26 September 2017 – 16 January 2018 | ICM NZ Limited | On market sales | 6,040,718 | 1,100,000 | 1,100,000 |
| 26 September 2017 – 16 January 2018 | ICM Limited | Relevant interest under sections 608(1)(b) and (c) of the Corporations Act by having power to control the exercise of voting or disposal of shares as investment manager for ICM NZ Limited. | | 1,100,000 | 1,100,000 |

Annexure 'B'

This is Annexure B of 34 pages referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 26 September 2017.

Print Name Duncan Gutsche **Capacity** Notifications Administrator

Signature  **Date** 16 January 2018

Present relevant interests

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|--|---|--|---|--------------------------------|----------------|
| UIL Limited | JP Morgan Nominees Australia Limited | UIL Limited | Beneficial owner | 13,995,267 ordinary shares | 13,995,267 |
| ICM Limited | JP Morgan Nominees Australia Limited | UIL Limited | Relevant interest under sections 608(1)(b) and (c) of the Corporations Act by having power to control the exercise of voting or disposal of shares as investment manager for UIL Limited Pursuant to the Investment Management Agreement between UIL Limited and ICM Limited dated 21 March 2012. | 13,995,267 ordinary shares | 13,995,267 |
| | ICM NZ Limited | ICM NZ Limited | Relevant interest under sections 608(1)(b) and (c) of the Corporations Act by having power to control the exercise of voting or disposal of shares as investment manager for ICM NZ | 1,577,200 ordinary shares | 1,577,200 |
| General Provincial Life Pension Fund Limited | J P Morgan Nominees Australia Limited | UIL Limited | Relevant interest under section 608(3)(b) of the Corporations Act by having control over UIL Limited holding greater than 50% of the shares on issue. | 15,895,267 ordinary shares | 13,995,267 |
| Duncan Paul Saville | J P Morgan Nominees Australia Limited ICM NZ Limited | UIL Limited | Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited as owner. | 13,995,267 ordinary shares | 13,995,267 |
| | | ICM NZ Limited | | 1,577,200 ordinary shares | 1,577,200 |
| Union Mutual Pension Fund Limited | J P Morgan Nominees Australia Limited | UIL Limited | Relevant interest under section 608(3)(b) of the Corporations Act by having control over General Provincial Life Pension Fund Limited holding 100% of the shares on issue. | 13,995,267 ordinary shares | 13,995,267 |