

8 July 2020

The Manager  
Company Announcements Office  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

By electronic lodgement

Dear Sir/Madam

**Re: Notice of change of interests of substantial holder – Orora Limited (ORA)**

We enclose notice of change of interests of substantial holder in Orora Limited. This notice is given by Greencape Capital Pty Ltd.

Yours faithfully



**Andrew Brown**  
Company Secretary

## Form 604

Corporations Act 2001  
Section 671B

### Notice of change of interests of substantial holder

To Company Name/Scheme **Orora Limited**

ACN/ARSN **004 275 165**

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

Name **Greencape Capital Pty Ltd**

ACN/ARSN (if applicable) **120 328 529**

There was a change in the interests of the substantial holder on **06/07/2020**

The previous notice was given to the company on **29/06/2020**

The previous notice was dated **29/06/2020**

#### 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)
<b>Ordinary Fully Paid</b>	<b>48,934,963</b>	<b>5.07%</b>	<b>58,754,499</b>	<b>6.09%</b>

#### 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
<b>Refer Annexure 1</b>	<b>Greencape Capital Pty Ltd</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>

#### 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
Greencape Capital Pty Ltd	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	Ordinary Fully Paid securities purchased on market by Greencape Capital Pty Ltd	14,771,140 (Ordinary Fully Paid)	14,771,140
Greencape Capital Pty Ltd	J P Morgan Nominees Australia Limited	J P Morgan Nominees Australia Limited	As above	18,463,359 (Ordinary Fully Paid)	18,463,359
Greencape Capital Pty Ltd	National Nominees Limited	National Nominees Limited	As above	4,640,056 (Ordinary Fully Paid)	4,640,056
Greencape Capital Pty Ltd	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	As above	20,879,944 (Ordinary Fully Paid)	20,879,944

**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
N/A	N/A

**6. Addresses**

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

Name	Address
Greencape Capital Pty Ltd	Level 2, 5 Martin Place, Sydney NSW 2000

**Signature**

print name **Andrew Brown** Capacity **Company Secretary**

sign here  date **08/07/2020**

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. 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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
  - (6) Include details of:
    - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and 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.
- (7) 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.
  - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
  - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.



**Andrew Brown**  
Company Secretary of Greencape Capital Pty Ltd

**Transactions:****Company****Name/Scheme:** Orora Limited (ORA)**As at:** 06/07/2020**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
26/06/2020	Greencape Capital Pty Ltd	Buy	201,853.08	78,420	78,420
26/06/2020	as above	Buy	127,539.13	49,549	49,549
26/06/2020	as above	Buy	115,969.00	45,054	45,054
26/06/2020	as above	Buy	24,942.06	9,690	9,690
26/06/2020	as above	Buy	486,761.42	189,107	189,107
26/06/2020	as above	Buy	540,758.79	210,085	210,085
26/06/2020	as above	Buy	381,592.93	148,249	148,249
26/06/2020	as above	Buy	388,277.60	150,846	150,846
29/06/2020	as above	Buy	115,643.51	46,300	46,300
29/06/2020	as above	Buy	24,727.23	9,900	9,900
29/06/2020	as above	Buy	390,890.05	156,500	156,500
29/06/2020	as above	Buy	539,003.66	215,800	215,800
29/06/2020	as above	Buy	380,149.94	152,200	152,200
29/06/2020	as above	Buy	201,064.85	80,500	80,500
29/06/2020	as above	Buy	127,132.93	50,900	50,900
29/06/2020	as above	Buy	968,857.83	387,900	387,900
30/06/2020	as above	Buy	125,476.00	49,400	49,400
30/06/2020	as above	Buy	98,806.00	38,900	38,900
30/06/2020	as above	Buy	118,158.00	47,000	47,000
30/06/2020	as above	Buy	290,367.00	115,500	115,500
30/06/2020	as above	Buy	313,747.20	124,800	124,800
30/06/2020	as above	Buy	1,005,600.00	400,000	400,000
01/07/2020	as above	Buy	495,489.06	199,400	199,400
01/07/2020	as above	Buy	129,960.27	52,300	52,300
01/07/2020	as above	Buy	401,062.86	161,400	161,400
01/07/2020	as above	Buy	118,032.75	47,500	47,500
01/07/2020	as above	Buy	25,345.98	10,200	10,200
01/07/2020	as above	Buy	205,252.74	82,600	82,600
01/07/2020	as above	Buy	551,150.82	221,800	221,800
01/07/2020	as above	Buy	388,141.38	156,200	156,200
02/07/2020	as above	Buy	785,015.00	313,893	313,893
02/07/2020	as above	Buy	247,008.89	98,768	98,768
02/07/2020	as above	Buy	1,623,589.28	649,202	649,202
02/07/2020	as above	Buy	2,197,320.75	878,612	878,612
02/07/2020	as above	Buy	1,649,406.07	659,525	659,525
03/07/2020	as above	Buy	892,295.44	350,112	350,112
03/07/2020	as above	Buy	280,763.97	110,164	110,164
03/07/2020	as above	Buy	1,845,466.75	724,110	724,110
03/07/2020	as above	Buy	2,497,602.51	979,990	979,990
03/07/2020	as above	Buy	1,874,811.33	735,624	735,624
06/07/2020	as above	Buy	195,100.77	76,244	76,244
06/07/2020	as above	Buy	61,390.57	23,991	23,991
06/07/2020	as above	Buy	403,512.94	157,690	157,690
06/07/2020	as above	Buy	546,102.53	213,413	213,413
06/07/2020	as above	Buy	409,930.66	160,198	160,198

Total Number of Securities 9,819,536