

**Form 603
Corporations Act 2001
Section 671B**

Notice of Initial Substantial Holder

To: **Asaleo Care Ltd.**

ACN/ARSN:

1. Details of substantial holder (s)

Name: FMR LLC and the entities listed in Annexure A ("FMR")

ACN/ARSN (if applicable)

The holder became a substantial holder on

26 August 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	28,333,381	28,333,381	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:

Refer to Annexure A

4. Details of present registered holders

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

Refer to Annexure A

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:

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
			AUD \$	Common stock	Common stock
4/27/2016	FMR	BUY	1.87	100,000	100,000
4/27/2016	FMR	BUY	1.87	9,057	9,057
4/28/2016	FMR	BUY	1.90	100,000	100,000
4/28/2016	FMR	BUY	1.90	9,561	9,561
5/2/2016	FMR	BUY	1.95	67,842	67,842
5/2/2016	FMR	BUY	1.93	32,158	32,158
5/2/2016	FMR	BUY	1.93	3,402	3,402
5/2/2016	FMR	BUY	1.95	5,445	5,445
5/3/2016	FMR	BUY	1.97	100,000	100,000
5/3/2016	FMR	BUY	1.97	8,797	8,797
5/5/2016	FMR	Transition-in	1.97	186,334	186,334
5/5/2016	FMR	BUY	1.97	100,000	100,000
5/5/2016	FMR	BUY	1.97	9,004	9,004
5/6/2016	FMR	BUY	1.95	100,000	100,000
5/6/2016	FMR	BUY	1.95	8,965	8,965
5/9/2016	FMR	BUY	2.00	50,000	50,000
5/9/2016	FMR	BUY	2.00	100,000	100,000
5/9/2016	FMR	BUY	2.00	9,156	9,156
5/10/2016	FMR	BUY	2.03	100,000	100,000
5/10/2016	FMR	BUY	2.03	8,914	8,914
5/11/2016	FMR	BUY	2.05	100,000	100,000
5/11/2016	FMR	BUY	2.05	8,992	8,992
6/28/2016	FMR	BUY	2.00	100,000	100,000
6/28/2016	FMR	BUY	2.00	8,632	8,632
6/29/2016	FMR	BUY	2.11	200,000	200,000
6/29/2016	FMR	BUY	2.11	16,830	16,830
6/29/2016	FMR	BUY	2.11	10,176	10,176
6/30/2016	FMR	BUY	2.09	200,000	200,000
6/30/2016	FMR	BUY	2.09	16,245	16,245
7/1/2016	FMR	Transition-in	2.10	18,083	18,083
7/1/2016	FMR	BUY	2.10	80,546	80,546
7/1/2016	FMR	BUY	2.10	119,454	119,454
7/1/2016	FMR	BUY	2.10	25,524	25,524

7/1/2016	FMR	BUY	2.10	11,981	11,981
7/4/2016	FMR	BUY	2.09	200,000	200,000
7/4/2016	FMR	BUY	2.09	16,891	16,891
7/7/2016	FMR	BUY	2.07	200,000	200,000
7/7/2016	FMR	BUY	2.07	16,815	16,815
7/8/2016	FMR	BUY	2.11	200,000	200,000
7/8/2016	FMR	BUY	2.11	17,528	17,528
7/11/2016	FMR	BUY	2.16	2,443	2,443
7/11/2016	FMR	BUY	2.17	197,557	197,557
7/11/2016	FMR	BUY	2.17	17,052	17,052
7/12/2016	FMR	BUY	2.18	200,000	200,000
7/12/2016	FMR	BUY	2.18	25,075	25,075
7/12/2016	FMR	BUY	2.18	321,552	321,552
7/13/2016	FMR	BUY	2.21	200,000	200,000
7/13/2016	FMR	BUY	2.21	25,056	25,056
7/13/2016	FMR	BUY	2.21	190,000	190,000
7/14/2016	FMR	BUY	2.22	200,000	200,000
7/14/2016	FMR	BUY	2.22	30,696	30,696
7/15/2016	FMR	Transition-in	2.29	93,000	93,000
7/15/2016	FMR	BUY	2.29	200,000	200,000
7/15/2016	FMR	BUY	2.29	24,511	24,511
7/15/2016	FMR	BUY	2.29	5,471	5,471
7/18/2016	FMR	BUY	2.27	200,000	200,000
7/18/2016	FMR	BUY	2.27	15,063	15,063
7/25/2016	FMR	BUY	1.51	50,000	50,000
7/25/2016	FMR	BUY	1.49	200,000	200,000
7/25/2016	FMR	BUY	1.47	440,181	440,181
7/25/2016	FMR	BUY	1.49	223,883	223,883
7/25/2016	FMR	BUY	1.47	412,676	412,676
7/25/2016	FMR	BUY	1.49	209,894	209,894
7/25/2016	FMR	BUY	1.47	359,178	359,178
7/25/2016	FMR	BUY	1.49	182,684	182,684
7/26/2016	FMR	BUY	1.48	86,119	86,119
7/26/2016	FMR	BUY	1.48	78,021	78,021
7/26/2016	FMR	BUY	1.48	461,508	461,508
7/26/2016	FMR	BUY	1.48	232,417	232,417
7/26/2016	FMR	BUY	1.48	217,893	217,893
7/26/2016	FMR	BUY	1.48	189,690	189,690
7/26/2016	FMR	BUY	1.48	122,060	122,060
7/26/2016	FMR	BUY	1.48	207,500	207,500
7/27/2016	FMR	BUY	1.40	8,279	8,279
7/27/2016	FMR	BUY	1.40	559,260	559,260
7/27/2016	FMR	BUY	1.40	32,461	32,461
7/28/2016	FMR	BUY	1.40	150,000	150,000
7/29/2016	FMR	BUY	1.40	620	620

8/1/2016	FMR	BUY	1.40	150,000	150,000
8/15/2016	FMR	BUY	1.31	36,983	36,983
8/16/2016	FMR	BUY	1.35	10,473	10,473
8/16/2016	FMR	BUY	1.35	710,342	710,342
8/26/2016	FMR	BUY	1.49	241,675	241,675
8/26/2016	FMR	BUY	1.49	484,540	484,540
			Total Buys	10,384,728	10,384,728
			Total Transition-in	297,417	297,417
			Net Buys	10,682,145	10,682,145

6. Associates

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

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

7. Addresses

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

Refer to Annexure A

Sign Here 

Dated: 30 August 2016

Kelvin Lo

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney by and on behalf of FMR LLC.

Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIDELITY MANAGEMENT & RESEARCH (HONG KONG) LIMITED	Floor 19, 41 Connaught Road Central Hong Kong	BROWN BROTHERS HARRIMAN AND CO	Investment Discretion/ Voting Power	186,334
		JPMORGAN CHASE BANK		3,476,847
FMR CO., INC	245 Summer Street, Boston, MA 02210	BROWN BROTHERS HARRIMAN AND CO		6,134,560
		JPMORGAN CHASE BANK		113,667
		STATE STREET BANK AND TR CO		3,464,318
FIAM LLC	900 Salem Street, Smithfield, RI 02917	JPMORGAN CHASE BANK		646,388
		STATE STREET BANK AND TR CO		1,170,287
		ROYAL TRUST- TORONTO (C)		511,552
		BANK OF NEW YORK MELLON MELLON BANK NA (C)		1,129,732
Fidelity Institutional Asset Management Trust Company	900 Salem Street, Smithfield, RI 02917	BROWN BROTHERS HARRIMAN AND CO		2,941,979
		JPMORGAN CHASE BANK		620
		NORTHERN TRUST CO (C)		2,422,878
		STATE STREET BANK AND TR CO		3,265,922
		JP MORGAN, BOURNEMOUTH (C)		110,634
		MELLON BANK NA (C)	1,661,117	
Grand Total				28,333,381