



Investment
Management

2 March 2017

Company Announcements Platform
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

Notice of Ceasing to be a Substantial Holder

In accordance with section 671B of the Corporations Act 2001 (Cth), we attach a Notice of Ceasing to be a Substantial Holder (Form 605) in respect of NZME Limited.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Chris Millard'.

Chris Millard
Company Secretary

{00008784.DOC}
BT Investment Management Limited
ABN 28 126 385 822

GPO Box 7072
Sydney NSW 2001
Australia

The Chifley Tower
Level 15, 2 Chifley Square
Sydney NSW 2000
Australia
Tel 612 8253 2999

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Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme NZME LIMITED (NZM)

ACN/ARSN ARBN 612 823 864

1. Details of substantial holder(1)

Name BT INVESTMENT MANAGEMENT LIMITED (BTT)

ACN/ARSN (if applicable) ACN 126 365 822

The holder ceased to be a substantial holder on 28/02/2017

The previous notice was given to the company on 11/10/2016

The previous notice was dated 7/10/2016

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
28/02/2017	BTT & its Associates, BT Investment Management (Fund Services) Limited*, BT Investment Management (Institutional) Limited	See Annexure 'A'	See Annexure 'A'	See Annexure 'A'	See Annexure 'A'

*BT Investment Management (Fund Services) Limited has appointed BT Investment Management (Institutional) Limited to act as the investment manager of the trusts of which it is responsible entity, giving BT Investment Management (Institutional) Limited the capacity to exercise the power to vote or dispose of the shares. BT Investment (Institutional) Limited therefore also has a relevant interest in shares in which BT Investment Management (Fund Services) Limited has a relevant interest.

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 the voting interests of 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
BT Investment Management Limited (BTT)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
BT Investment Management (Institutional) Limited	Level 14, Chifley Tower, 2 Chifley Square SYDNEY NSW 2000
BT Investment Management (Fund Services) Limited	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
NZME LIMITED (NZM)	The Company Secretary, NZME LIMITED (NZM) 2 Graham Street Auckland NEW ZEALAND 1010 Tel: +64 9 379 5050

Signature

Print name Chris Millard Capacity Company Secretary

Sign here _____ Date 02/03/2017

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. 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 4 of the form.
- (2) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of “associate” in section 9 of the Corporations Act 2001.
- (4) 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 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.

- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE A

This is annexure 'A' referred to in Form 605, Notice of ceasing to be a substantial holder, lodged for BT Investment Management Limited
ACN 126 365 822

Chris Millard – Company Secretary, BT Investment Management Limited 02/03/2017

Sales & Purchases for the period : 08/10/2016 to 28/02/2017

SECURITY: NZM

BT Investment Management (Fund Services) Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
27/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 2,102	- 1,429.36	Ordinary	2,102
27/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 4,153	- 2,824.04	Ordinary	4,153
27/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 56,074	- 38,130.32	Ordinary	56,074
27/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 12,576	- 8,551.68	Ordinary	12,576
27/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 33,288	- 22,635.84	Ordinary	33,288
27/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 3,555	- 2,417.40	Ordinary	3,555
27/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 25,929	- 17,631.72	Ordinary	25,929
27/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 65,010	- 44,206.80	Ordinary	65,010
27/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 893	- 607.24	Ordinary	893
27/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 3,233	- 2,198.44	Ordinary	3,233
27/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 102,097	- 69,425.96	Ordinary	102,097
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 29,272	- 20,490.40	Ordinary	29,272
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 49,093	- 34,365.10	Ordinary	49,093
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 42,127	- 29,488.90	Ordinary	42,127
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 21,372	- 14,960.40	Ordinary	21,372
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 42,349	- 29,644.30	Ordinary	42,349
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 84,821	- 59,374.70	Ordinary	84,821
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 48,375	- 33,862.50	Ordinary	48,375
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 232	- 162.40	Ordinary	232
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 4,316	- 3,021.20	Ordinary	4,316
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 39,921	- 27,944.70	Ordinary	39,921
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 74,788	- 52,351.60	Ordinary	74,788
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 148,255	- 103,778.50	Ordinary	148,255
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 23,142	- 16,199.40	Ordinary	23,142
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 13,279	- 9,295.30	Ordinary	13,279
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 50,004	- 35,002.80	Ordinary	50,004
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 1,957	- 1,369.90	Ordinary	1,957
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 84,046	- 58,832.20	Ordinary	84,046
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 76,446	- 53,512.20	Ordinary	76,446
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 77,629	- 54,340.30	Ordinary	77,629
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 480,467	- 336,326.90	Ordinary	480,467

28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-	64,400	-	45,080.00	Ordinary	64,400
Total				-1,765,201		-1,229,463		

BT Investment Management (Fund Services) Limited Total	-1,765,201	-1,229,463
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BT Investment Management (Institutional) Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
27/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 803	- 546.04	Ordinary	803
27/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 38	- 25.84	Ordinary	38
27/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 129	- 87.72	Ordinary	129
27/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 381	- 259.08	Ordinary	381
27/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 1,428	- 971.04	Ordinary	1,428
27/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 2,352	- 1,599.36	Ordinary	2,352
27/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 420	- 285.60	Ordinary	420
27/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 16	- 10.88	Ordinary	16
27/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 73	- 49.64	Ordinary	73
27/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 74	- 50.32	Ordinary	74
27/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 1,518	- 1,032.24	Ordinary	1,518
27/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 224	- 152.32	Ordinary	224
27/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 960	- 652.80	Ordinary	960
27/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 1,192	- 810.56	Ordinary	1,192
27/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 660	- 448.80	Ordinary	660
28/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 5,762	- 4,033.40	Ordinary	5,762
28/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 1,187	- 830.90	Ordinary	1,187
28/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 323	- 226.10	Ordinary	323
28/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 2,222	- 1,555.40	Ordinary	2,222
28/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 1,132	- 792.40	Ordinary	1,132
28/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 1,591	- 1,113.70	Ordinary	1,591
28/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 1,042	- 729.40	Ordinary	1,042
28/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 2,853	- 1,997.10	Ordinary	2,853
28/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 567	- 396.90	Ordinary	567
28/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 1,551	- 1,085.70	Ordinary	1,551
28/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 1,848	- 1,293.60	Ordinary	1,848
28/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 1,165	- 815.50	Ordinary	1,165
28/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 2,082	- 1,457.40	Ordinary	2,082
28/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 44	- 30.80	Ordinary	44
28/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 5	- 3.50	Ordinary	5
28/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 965	- 675.50	Ordinary	965
28/02/2017	Australia and New Zealand Banking Group Limited	Sell	- 6,217	- 4,351.90	Ordinary	6,217

28/02/2017	Australia and New Zealand Banking Group Limited	Sell	-	3,759	-	2,631.30	Ordinary	3,759
28/02/2017	Australia and New Zealand Banking Group Limited	Sell	-	1,933	-	1,353.10	Ordinary	1,933
28/02/2017	Australia and New Zealand Banking Group Limited	Sell	-	12,158	-	8,510.60	Ordinary	12,158
Total				-58,674	-40,866			

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
27/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 2,012	- 1,368.16	Ordinary	2,012
27/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 656	- 446.08	Ordinary	656
27/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 143	- 97.24	Ordinary	143
27/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 665	- 452.20	Ordinary	665
27/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 3,701	- 2,516.68	Ordinary	3,701
27/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 12,900	- 8,772.00	Ordinary	12,900
27/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 6	- 4.08	Ordinary	6
27/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 10,650	- 7,242.00	Ordinary	10,650
27/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 11,699	- 7,955.32	Ordinary	11,699
27/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 337	- 229.16	Ordinary	337
27/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 10,827	- 7,362.36	Ordinary	10,827
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 14,576	- 10,203.20	Ordinary	14,576
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 2,666	- 1,866.20	Ordinary	2,666
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 4,119	- 2,883.30	Ordinary	4,119
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 15,652	- 10,956.40	Ordinary	15,652
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 5,902	- 4,131.40	Ordinary	5,902
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 4,521	- 3,164.70	Ordinary	4,521
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 3,402	- 2,381.40	Ordinary	3,402
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 27,147	- 19,002.90	Ordinary	27,147
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 87,692	- 61,384.40	Ordinary	87,692
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 2,246	- 1,572.20	Ordinary	2,246
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 10,319	- 7,223.30	Ordinary	10,319
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 14,539	- 10,177.30	Ordinary	14,539
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 395	- 276.50	Ordinary	395
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 12,550	- 8,785.00	Ordinary	12,550
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 8,559	- 5,991.30	Ordinary	8,559
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 21,146	- 14,802.20	Ordinary	21,146
28/02/2017	HSBC Custody Nominees (Australia) Limited.	Sell	- 17,235	- 12,064.50	Ordinary	17,235
Total			-306,262	-213,311		

Date	Registered Company	Nature of Change	Quantity		Consideration		Class of Securities	Person's votes affected
27/02/2017	State Street Australia Limited	Sell	-	2,252	-	1,531.36	Ordinary	2,252
27/02/2017	State Street Australia Limited	Sell	-	229	-	155.72	Ordinary	229
27/02/2017	State Street Australia Limited	Sell	-	10,911	-	7,419.48	Ordinary	10,911
27/02/2017	State Street Australia Limited	Sell	-	540	-	367.20	Ordinary	540

27/02/2017	State Street Australia Limited	Sell	-	1,019	-	692.92	Ordinary	1,019
27/02/2017	State Street Australia Limited	Sell	-	1,601	-	1,088.68	Ordinary	1,601
27/02/2017	State Street Australia Limited	Sell	-	18,050	-	12,274.00	Ordinary	18,050
27/02/2017	State Street Australia Limited	Sell	-	3,229	-	2,195.72	Ordinary	3,229
27/02/2017	State Street Australia Limited	Sell	-	1,066	-	724.88	Ordinary	1,066
27/02/2017	State Street Australia Limited	Sell	-	2,430	-	1,652.40	Ordinary	2,430
27/02/2017	State Street Australia Limited	Sell	-	20,526	-	13,957.68	Ordinary	20,526
27/02/2017	State Street Australia Limited	Sell	-	16,807	-	11,428.76	Ordinary	16,807
27/02/2017	State Street Australia Limited	Sell	-	20,002	-	13,601.36	Ordinary	20,002
27/02/2017	State Street Australia Limited	Sell	-	3,357	-	2,282.76	Ordinary	3,357
27/02/2017	State Street Australia Limited	Sell	-	11,551	-	7,854.68	Ordinary	11,551
27/02/2017	State Street Australia Limited	Sell	-	38,656	-	26,286.08	Ordinary	38,656
28/02/2017	State Street Australia Limited	Sell	-	33,091	-	23,163.70	Ordinary	33,091
28/02/2017	State Street Australia Limited	Sell	-	22,052	-	15,436.40	Ordinary	22,052
28/02/2017	State Street Australia Limited	Sell	-	624	-	436.80	Ordinary	624
28/02/2017	State Street Australia Limited	Sell	-	52,223	-	36,556.10	Ordinary	52,223
28/02/2017	State Street Australia Limited	Sell	-	170,529	-	119,370.30	Ordinary	170,529
28/02/2017	State Street Australia Limited	Sell	-	5,301	-	3,710.70	Ordinary	5,301
28/02/2017	State Street Australia Limited	Sell	-	29,366	-	20,556.20	Ordinary	29,366
28/02/2017	State Street Australia Limited	Sell	-	8,520	-	5,964.00	Ordinary	8,520
28/02/2017	State Street Australia Limited	Sell	-	24,772	-	17,340.40	Ordinary	24,772
28/02/2017	State Street Australia Limited	Sell	-	24,203	-	16,942.10	Ordinary	24,203
28/02/2017	State Street Australia Limited	Sell	-	30,020	-	21,014.00	Ordinary	30,020
28/02/2017	State Street Australia Limited	Sell	-	9,607	-	6,724.90	Ordinary	9,607
28/02/2017	State Street Australia Limited	Sell	-	1,633	-	1,143.10	Ordinary	1,633
28/02/2017	State Street Australia Limited	Sell	-	13,336	-	9,335.20	Ordinary	13,336
28/02/2017	State Street Australia Limited	Sell	-	9,342	-	6,539.40	Ordinary	9,342
28/02/2017	State Street Australia Limited	Sell	-	20,885	-	14,619.50	Ordinary	20,885
28/02/2017	State Street Australia Limited	Sell	-	25,443	-	17,810.10	Ordinary	25,443
28/02/2017	State Street Australia Limited	Sell	-	16,284	-	11,398.80	Ordinary	16,284
28/02/2017	State Street Australia Limited	Sell	-	12,170	-	8,519.00	Ordinary	12,170
28/02/2017	State Street Australia Limited	Sell	-	10,843	-	7,590.10	Ordinary	10,843
28/02/2017	State Street Australia Limited	Sell	-	10,505	-	7,353.50	Ordinary	10,505
28/02/2017	State Street Australia Limited	Sell	-	14,468	-	10,127.60	Ordinary	14,468
28/02/2017	State Street Australia Limited	Sell	-	86,719	-	60,703.30	Ordinary	86,719
28/02/2017	State Street Australia Limited	Sell	-	7,063	-	4,944.10	Ordinary	7,063
28/02/2017	State Street Australia Limited	Sell	-	60,841	-	42,588.70	Ordinary	60,841
28/02/2017	State Street Australia Limited	Sell	-	17,797	-	12,457.90	Ordinary	17,797
Total				-869,863		-605,860		

BT Investment Management (Institutional Limited Total : **-1,234,799** **-860,038**