

11 April 2017

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

Dear Sir/Madam,

Notice of change of interests of substantial holder

In accordance with section 671B of the Corporations Act 2001 (Cth), we attach a Notice of Change of Interests of Substantial Holder (Form 604) in respect of The Reject Shop Limited.

Yours faithfully,



Chris Millard
Company Secretary

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme THE REJECT SHOP LIMITED (TRS)

ACN/ARSN ACN 006 122 676

1. Details of substantial holder(1)

Name BT INVESTMENT MANAGEMENT LIMITED (BTT)

ACN/ARSN (if applicable) ACN 126 365 822

There was a change in the interests of the substantial holder on 07/04/2017

The previous notice was given to the company on 20/03/2017

The previous notice was dated 16/03/2017

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 in 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	2,380,748	8.25%	1,530,748	5.30%

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
07/04/2017	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'

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
BT Investment Management (Fund Services) Limited *	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited.	BT Investment Management (Fund Services) Limited is the trustee or responsible entity of various managed investment schemes and, in that capacity, can exercise the power to vote or dispose of the shares.	877,748 Ordinary	877,748
BT Investment Management (Institutional) Limited	Australia and New Zealand Banking Group Limited HSBC Custody Nominees (Australia) Limited. State Street Australia Limited	Australia and New Zealand Banking Group Limited HSBC Custody Nominees (Australia) Limited. State Street Australia Limited	BT Investment Management (Institutional) Limited is the investment manager appointed by various superannuation funds, institutional investors and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares..	1,530,748 Ordinary	1,530,748

* 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.

5. Changes in association

The persons who have become associates (2) of, or 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
BT Investment Management Limited (BTT)	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
BT Investment Management (Institutional) Limited	Level 14, Chifley Tower, 2 Chifley Square SYDNEY NSW 2000
THE REJECT SHOP LIMITED (TRS)	The Company Secretary, THE REJECT SHOP LIMITED (TRS) 245 Racecourse Road KENSINGTON VIC 3031 Tel: +61 3 9371 5555

Signature

Print name Chris Millard Capacity Company Secretary

Sign here _____ Date 11/04/2017

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 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 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 (e.g. if the relevant interest arises because of an option) write “unknown”.
- (9) Give details, if appropriate, of the present association and any changes in that association since the last substantial holding notice.

ANNEXURE A

This is annexure 'A' referred to in Form 604, Notice of change of interests of substantial holder, lodged for BT Investment Management Limited ACN 126 365 822

Chris Millard – Company Secretary, BT Investment Management Limited 11/04/2017

TRANSACTION HISTORY

Sales & Purchases for the period : 17/03/2017 to 07/04/2017

SECURITY: TRS

BT Investment Management (Fund Services) Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-6,564	-35,445.60	Ordinary	6,564
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-17,000	-91,800.00	Ordinary	17,000
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-11,217	-60,571.80	Ordinary	11,217
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-2,255	-12,177.00	Ordinary	2,255
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-11,983	-64,708.20	Ordinary	11,983
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-14,543	-78,532.20	Ordinary	14,543
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-22,803	-123,136.20	Ordinary	22,803
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-8,883	-47,968.20	Ordinary	8,883
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-15,488	-83,635.20	Ordinary	15,488
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-9,880	-53,352.00	Ordinary	9,880
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-17,328	-93,571.20	Ordinary	17,328
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-5,518	-29,797.20	Ordinary	5,518
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-5,721	-30,893.40	Ordinary	5,721
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-14,827	-80,065.80	Ordinary	14,827
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-27,716	-149,666.40	Ordinary	27,716
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-27,380	-147,852.00	Ordinary	27,380
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-18,625	-100,575.00	Ordinary	18,625
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-2,521	-13,613.40	Ordinary	2,521
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-4,485	-24,219.00	Ordinary	4,485
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-8,773	-47,374.20	Ordinary	8,773
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-7,427	-40,105.80	Ordinary	7,427
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-8,980	-48,492.00	Ordinary	8,980
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-16,509	-89,148.60	Ordinary	16,509
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-19,449	-105,024.60	Ordinary	19,449
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-23,564	-127,245.60	Ordinary	23,564
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-18,811	-101,579.40	Ordinary	18,811
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-58,037	-313,399.80	Ordinary	58,037
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-7,522	-40,618.80	Ordinary	7,522
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-19,317	-104,311.80	Ordinary	19,317
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-29,101	-157,145.40	Ordinary	29,101
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-17,929	-96,816.60	Ordinary	17,929
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-9,425	-50,895.00	Ordinary	9,425
Total			-489,581	-2,643,737.40		

BT Investment Management (Fund Services) Limited Total : -489,581 -2,643,737.40

BT Investment Management (Institutional) Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
7/04/2017	Australia and New Zealand Banking Group Limited	Sell	-2,212	-11,944.80	Ordinary	2,212
7/04/2017	Australia and New Zealand Banking Group Limited	Sell	-962	-5,194.80	Ordinary	962
7/04/2017	Australia and New Zealand Banking Group Limited	Sell	-815	-4,401.00	Ordinary	815
7/04/2017	Australia and New Zealand Banking Group Limited	Sell	-506	-2,732.40	Ordinary	506
7/04/2017	Australia and New Zealand Banking Group Limited	Sell	-168	-907.20	Ordinary	168
7/04/2017	Australia and New Zealand Banking Group Limited	Sell	-798	-4,309.20	Ordinary	798
7/04/2017	Australia and New Zealand Banking Group Limited	Sell	-746	-4,028.40	Ordinary	746
7/04/2017	Australia and New Zealand Banking Group Limited	Sell	-589	-3,180.60	Ordinary	589
7/04/2017	Australia and New Zealand Banking Group Limited	Sell	-986	-5,324.40	Ordinary	986
7/04/2017	Australia and New Zealand Banking Group Limited	Sell	-671	-3,623.40	Ordinary	671
7/04/2017	Australia and New Zealand Banking Group Limited	Sell	-510	-2,754.00	Ordinary	510
7/04/2017	Australia and New Zealand Banking Group Limited	Sell	-85	-459.00	Ordinary	85
7/04/2017	Australia and New Zealand Banking Group Limited	Sell	-817	-4,411.80	Ordinary	817
7/04/2017	Australia and New Zealand Banking Group Limited	Sell	-380	-2,052.00	Ordinary	380
7/04/2017	Australia and New Zealand Banking Group Limited	Sell	-448	-2,419.20	Ordinary	448
7/04/2017	Australia and New Zealand Banking Group Limited	Sell	-314	-1,695.60	Ordinary	314
7/04/2017	Australia and New Zealand Banking Group Limited	Sell	-261	-1,409.40	Ordinary	261
7/04/2017	Australia and New Zealand Banking Group Limited	Sell	-210	-1,134.00	Ordinary	210
7/04/2017	Australia and New Zealand Banking Group Limited	Sell	-559	-3,018.60	Ordinary	559
7/04/2017	Australia and New Zealand Banking Group Limited	Sell	-428	-2,311.20	Ordinary	428
7/04/2017	Australia and New Zealand Banking Group Limited	Sell	-319	-1,722.60	Ordinary	319
7/04/2017	Australia and New Zealand Banking Group Limited	Sell	-572	-3,088.80	Ordinary	572
7/04/2017	Australia and New Zealand Banking Group Limited	Sell	-468	-2,527.20	Ordinary	468
7/04/2017	Australia and New Zealand Banking Group Limited	Sell	-1042	-5,626.80	Ordinary	1042
7/04/2017	Australia and New Zealand Banking Group Limited	Sell	-1914	-10,335.60	Ordinary	1914
Total			-16,780	-90,612.00		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-1353	-7,306.20	Ordinary	1353
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-3220	-17,388.00	Ordinary	3220
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-4597	-24,823.80	Ordinary	4597
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-4295	-23,193.00	Ordinary	4295
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-1838	-9,925.20	Ordinary	1838
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-5677	-30,655.80	Ordinary	5677
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-2188	-11,815.20	Ordinary	2188
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-3208	-17,323.20	Ordinary	3208
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-2739	-14,790.60	Ordinary	2739
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-492	-2,656.80	Ordinary	492
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-5133	-27,718.20	Ordinary	5133

7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-3663	-19,780.20	Ordinary	3663
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-1599	-8,634.60	Ordinary	1599
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-5220	-28,188.00	Ordinary	5220
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-2758	-14,893.20	Ordinary	2758
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-3264	-17,625.60	Ordinary	3264
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-1560	-8,424.00	Ordinary	1560
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-11212	-60,544.80	Ordinary	11212
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-3634	-19,623.60	Ordinary	3634
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-1077	-5,815.80	Ordinary	1077
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-1196	-6,458.40	Ordinary	1196
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-23	-124.20	Ordinary	23
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-817	-4,411.80	Ordinary	817
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-4719	-25,482.60	Ordinary	4719
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-2881	-15,557.40	Ordinary	2881
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-3643	-19,672.20	Ordinary	3643
7/04/2017	HSBC Custody Nominees (Australia) Limited.	Sell	-1673	-9,034.20	Ordinary	1673
Total			-83,679	-451,866.60	Ordinary	

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
7/04/2017	State Street Australia Limited	Sell	-5341	-28,841.40	Ordinary	5341
7/04/2017	State Street Australia Limited	Sell	-6747	-36,433.80	Ordinary	6747
7/04/2017	State Street Australia Limited	Sell	-4479	-24,186.60	Ordinary	4479
7/04/2017	State Street Australia Limited	Sell	-1553	-8,386.20	Ordinary	1553
7/04/2017	State Street Australia Limited	Sell	-19292	-104,176.80	Ordinary	19292
7/04/2017	State Street Australia Limited	Sell	-21822	-117,838.80	Ordinary	21822
7/04/2017	State Street Australia Limited	Sell	-11144	-60,177.60	Ordinary	11144
7/04/2017	State Street Australia Limited	Sell	-2272	-12,268.80	Ordinary	2272
7/04/2017	State Street Australia Limited	Sell	-6593	-35,602.20	Ordinary	6593
7/04/2017	State Street Australia Limited	Sell	-3037	-16,399.80	Ordinary	3037
7/04/2017	State Street Australia Limited	Sell	-1096	-5,918.40	Ordinary	1096
7/04/2017	State Street Australia Limited	Sell	-6161	-33,269.40	Ordinary	6161
7/04/2017	State Street Australia Limited	Sell	-5580	-30,132.00	Ordinary	5580
7/04/2017	State Street Australia Limited	Sell	-5171	-27,923.40	Ordinary	5171
7/04/2017	State Street Australia Limited	Sell	-2571	-13,883.40	Ordinary	2571
7/04/2017	State Street Australia Limited	Sell	-8108	-43,783.20	Ordinary	8108
7/04/2017	State Street Australia Limited	Sell	-1007	-5,437.80	Ordinary	1007
7/04/2017	State Street Australia Limited	Sell	-6916	-37,346.40	Ordinary	6916
7/04/2017	State Street Australia Limited	Sell	-2583	-13,948.20	Ordinary	2583
7/04/2017	State Street Australia Limited	Sell	-6145	-33,183.00	Ordinary	6145
7/04/2017	State Street Australia Limited	Sell	-3158	-17,053.20	Ordinary	3158
7/04/2017	State Street Australia Limited	Sell	-9761	-52,709.40	Ordinary	9761
7/04/2017	State Street Australia Limited	Sell	-2034	-10,983.60	Ordinary	2034
7/04/2017	State Street Australia Limited	Sell	-3451	-18,635.40	Ordinary	3451
7/04/2017	State Street Australia Limited	Sell	-1482	-8,002.80	Ordinary	1482
7/04/2017	State Street Australia Limited	Sell	-9411	-50,819.40	Ordinary	9411

7/04/2017	State Street Australia Limited	Sell	-6826	-36,860.40	Ordinary	6826
7/04/2017	State Street Australia Limited	Sell	-9856	-53,222.40	Ordinary	9856
7/04/2017	State Street Australia Limited	Sell	-2626	-14,180.40	Ordinary	2626
7/04/2017	State Street Australia Limited	Sell	-495	-2,673.00	Ordinary	495
7/04/2017	State Street Australia Limited	Sell	-2204	-11,901.60	Ordinary	2204
7/04/2017	State Street Australia Limited	Sell	-9400	-50,760.00	Ordinary	9400
7/04/2017	State Street Australia Limited	Sell	-1553	-8,386.20	Ordinary	1553
7/04/2017	State Street Australia Limited	Sell	-763	-4,120.20	Ordinary	763
7/04/2017	State Street Australia Limited	Sell	-913	-4,930.20	Ordinary	913
7/04/2017	State Street Australia Limited	Sell	-1852	-10,000.80	Ordinary	1852
7/04/2017	State Street Australia Limited	Sell	-3022	-16,318.80	Ordinary	3022
7/04/2017	State Street Australia Limited	Sell	-3400	-18,360.00	Ordinary	3400
7/04/2017	State Street Australia Limited	Sell	-3987	-21,529.80	Ordinary	3987
7/04/2017	State Street Australia Limited	Sell	-1264	-6,825.60	Ordinary	1264
7/04/2017	State Street Australia Limited	Sell	-122	-658.80	Ordinary	122
7/04/2017	State Street Australia Limited	Sell	-3356	-18,122.40	Ordinary	3356
7/04/2017	State Street Australia Limited	Sell	-1000	-5,400.00	Ordinary	1000
7/04/2017	State Street Australia Limited	Sell	-2743	-14,812.20	Ordinary	2743
7/04/2017	State Street Australia Limited	Sell	-3244	-17,517.60	Ordinary	3244
7/04/2017	State Street Australia Limited	Sell	-5480	-29,592.00	Ordinary	5480
7/04/2017	State Street Australia Limited	Sell	-1117	-6,031.80	Ordinary	1117
7/04/2017	State Street Australia Limited	Sell	-739	-3,990.60	Ordinary	739
7/04/2017	State Street Australia Limited	Sell	-3318	-17,917.20	Ordinary	3318
7/04/2017	State Street Australia Limited	Sell	-4630	-25,002.00	Ordinary	4630
7/04/2017	State Street Australia Limited	Sell	-3030	-16,362.00	Ordinary	3030
7/04/2017	State Street Australia Limited	Sell	-1695	-9,153.00	Ordinary	1695
7/04/2017	State Street Australia Limited	Sell	-4846	-26,168.40	Ordinary	4846
7/04/2017	State Street Australia Limited	Sell	-1494	-8,067.60	Ordinary	1494
7/04/2017	State Street Australia Limited	Sell	-2543	-13,732.20	Ordinary	2543
7/04/2017	State Street Australia Limited	Sell	-4800	-25,920.00	Ordinary	4800
7/04/2017	State Street Australia Limited	Sell	-10727	-57,925.80	Ordinary	10727
Total			-259,960	-1,403,784.00	Ordinary	

BT Investment Management (Institutional) Limited Total : -360,419 -1,946,262.60