

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme	ADAIRES LIMITED
ACN	147 375 451

1. Details of substantial holder

Name	The Goldman Sachs Group, Inc. ("GSGI") on behalf of itself and its subsidiaries ("Goldman Sachs Group") including its significant subsidiaries listed in Annexure A ("Significant Subsidiaries") and Goldman Sachs Holdings ANZ Pty Limited and its subsidiaries ("Goldman Sachs Australia Group").
ACN/ARSN (if applicable)	Not applicable

There was a change in the interests of the substantial holder on	13 October 2015
The previous notice was given to the company on	21 September 2015
The previous notice was dated	21 September 2015

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 had a relevant interest 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	Previous Notice		Present Notice	
	Person's votes	Voting Power	Person's votes	Voting Power
Ordinary Fully Paid Shares	8,698,193	5.24%	10,731,953	6.47%

3. Change 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	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities	Person's votes affected
Please refer to Annexure C.					

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	Nature of relevant interest	Class and number of securities		Person's votes
The Goldman Sachs Group Inc ("GSGI")	See below	N/A	GSGI has a relevant interest in ordinary fully paid shares by virtue of section 608(3) of the Corporations Act 2001.	10,731,953	Ordinary Fully Paid Shares	10,731,953

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities		Person's votes
Goldman Sachs Asset Management Australia Pty Ltd ("GSAMA")	JP Morgan Chase Bank, Sydney	Various clients	GSAMA has a relevant interest in 9,137,929 ordinary fully paid shares in its capacity as investment manager for a range of client portfolios.	9,137,929	Ordinary Fully Paid Shares	9,137,929
Goldman Sachs Australia Managed Funds Limited ("GSAMF")	RBC Dexia Investor Services Australia Pty Limited	GSAMF as the responsible entity for the range of Goldman Sachs Australia registered managed investment schemes	GSAMF has a relevant interest in 1,485,424 ordinary fully paid shares in its capacity as responsible entity for the range of Goldman Sachs Australia Managed Funds.	1,485,424	Ordinary Fully Paid Shares	1,485,424
GSAMA	RBC Dexia Investor Services Australia Pty Limited	GSAMF as the responsible entity for the range of Goldman Sachs Australia registered managed investment schemes	GSAMA has a relevant interest in 1,485,424 ordinary fully paid shares in its capacity as investment manager for the range of Goldman Sachs Australia registered managed investment schemes.	1,485,424	Ordinary Fully Paid Shares	1,485,424
Goldman Sachs International ("GSI")	HSBC Custody Nominees Australia Limited	GSI	Holder of shares subject to an obligation to return under the securities lending agreements (see Annexure B).	108,600	Ordinary Fully Paid Shares	108,600
Goldman Sachs Australia Pty Ltd ("GSA")	HSBC Custody Nominees Australia Limited	GSA	Holder of shares subject to an obligation to return under a securities lending agreement with GSI (see Annexure B).	108,600	Ordinary Fully Paid Shares	108,600

5. Change in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

6. Addresses

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

Name	Address
GSGI	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, USA
GSAMA	Level 17, 101 Collins Street, Melbourne, Victoria 3000, Australia
GSAMF	Level 17, 101 Collins Street, Melbourne, Victoria 3000, Australia
GSA	Level 17, 101 Collins Street, Melbourne, Victoria 3000, Australia
GSI	Peterborough Court, 133 Fleet Street, London EC4A 2BB, United Kingdom
HSBC Custody Nominees Australia Limited	GPO Box 5302, Sydney NSW 2001, Australia
JP Morgan Chase Bank, Sydney	Level 16, 85 Castlereagh Street, Sydney NSW 2000 Australia
RBC Dexia Investor Services Australia Pty Limited	2 Park Street, Level 17, Sydney, NSW 2000, Australia

Signature

print name	Raymond Chow (signing under power of attorney in accordance with section 52 of the Corporations Act)	capacity	Authorised Person
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sign here

date

15 October 2015

Annexure A

Significant Subsidiaries of The Goldman Sachs Group, Inc.

The following are significant subsidiaries of The Goldman Sachs Group, Inc. as of December 31, 2014 and the states or jurisdictions in which they are organized. Indentation indicates the principal parent of each subsidiary. The Goldman Sachs Group, Inc. owns, directly or indirectly, at least 99% of the voting securities of substantially all of the subsidiaries included below. The names of particular subsidiaries have been omitted because, considered in the aggregate as a single subsidiary, they would not constitute, as of the end of the year covered by this report, a "significant subsidiary" as that term is defined in Rule 1-02(w) of Regulation S-X under the Securities Exchange Act of 1934.

Name	State or Jurisdiction of Organization of Entity
The Goldman Sachs Group, Inc.	Delaware
Goldman, Sachs & Co.	New York
Goldman Sachs Paris Inc. Et Cie	France
Goldman Sachs (UK) L.L.C.	Delaware
Goldman Sachs Group UK Limited	United Kingdom
Goldman Sachs International Bank	United Kingdom
Goldman Sachs International	United Kingdom
Goldman Sachs Asset Management International	United Kingdom
Goldman Sachs Group Holdings (U.K.) Limited	United Kingdom
KPL Finance Limited	Cayman Islands
GS Funding Investments Limited	Cayman Islands
Rothsay Life (Cayman) Limited	Cayman Islands
GS Liquid Trading Platform II Limited	Jersey
Forres LLC	Delaware
Forres Investments Limited	Cayman Islands
Goldman Sachs Global Holdings L.L.C.	Delaware
GS Asian Venture (Delaware) L.L.C.	Delaware
GS Hony Holdings I Ltd.	Cayman Islands
GS (Asia) L.P.	Delaware
Goldman Sachs (Japan) Ltd.	British Virgin Islands
Goldman Sachs Japan Co., Ltd.	Japan
J. Aron Holdings, L.P.	Delaware
J. Aron & Company	New York
Goldman Sachs Asset Management, L.P.	Delaware
Goldman Sachs Hedge Fund Strategies LLC	Delaware
Goldman Sachs (Cayman) Holding Company	Cayman Islands
Goldman Sachs (Asia) Corporate Holdings L.P.	Delaware
Goldman Sachs Holdings (Hong Kong) Limited	Hong Kong
Goldman Sachs (Asia) Finance	Mauritius
Goldman Sachs (Asia) L.L.C.	Delaware
GS EMEA Funding Limited Partnership	United Kingdom
Goldman Sachs Holdings (Singapore) PTE. Ltd.	Singapore
J. Aron & Company (Singapore) PTE.	Singapore
Goldman Sachs (Singapore) PTE.	Singapore
Goldman Sachs Holdings ANZ Pty Limited	Australia
Goldman Sachs Financial Markets Pty Ltd	Australia
GS HLDGS ANZ II Pty Ltd	Australia
Goldman Sachs Australia Group Holdings Pty Ltd	Australia
Goldman Sachs Australia Capital Markets Limited	Australia
Goldman Sachs Australia Pty Ltd	Australia
GS Holdings (Delaware) L.L.C. II	Delaware
GS Lending Partners Holdings LLC	Delaware
Goldman Sachs Lending Partners LLC	Delaware
Goldman Sachs Bank USA	New York
Goldman Sachs Mortgage Company	New York
Goldman Sachs Execution & Clearing, L.P.	New York
GS Financial Services II, LLC	Delaware
GS Funding Europe	United Kingdom
GS Funding Europe I Ltd.	Cayman Islands
GS Funding Europe II Ltd.	Cayman Islands
GS Investment Strategies, LLC	Delaware

Name	State or Jurisdiction of Organization of Entity
MLQ Investors, L.P.	Delaware
Goldman Sachs Realty Japan Ltd.	Japan
Blue Daisy Co., Ltd.	Japan
GS PIA Holdings GK	Japan
Crane Holdings Ltd.	Japan
ELQ Holdings (Del) LLC	Delaware
ELQ Holdings (UK) Ltd	United Kingdom
ELQ Investors VII Limited	United Kingdom
ELQ Investors II Ltd	United Kingdom
Goldman Sachs Specialty Lending Holdings, Inc.	Delaware
GS Fund Holdings, L.L.C.	Delaware
Shoelane, L.P.	Delaware
GS Financial Services L.P. (Del)	Delaware
JLQ LLC	Cayman Islands
Jupiter Investment Co., Ltd.	Japan
AR Holdings GK	Japan
SH White Flower	Japan
GK Frangipani	Japan
Goldman Sachs Global Commodities (Canada) Holdings, LP	Delaware
Goldman Sachs Global Commodities (Canada) Corporation	Canada
GS Direct, L.L.C.	Delaware
GSIP Holdco A LLC	Delaware
Special Situations Investing Group II, LLC	Delaware
MTGRP, L.L.C.	Delaware
Archon International, Inc.	Delaware
Archon Group Europe GMBH	Germany
Archon Group Deutschland GMBH	Germany
Broad Street Principal Investments, L.L.C.	Delaware
Broad Street Credit Holdings LLC	Delaware
GSFS Investments I Corp.	Delaware
GS India Holdings L.P.	Delaware
Goldman Sachs Investments (Mauritius) I Limited	Mauritius
GS Diversified Funding LLC	Delaware
Hull Trading Asia Limited	Hong Kong
Goldman Sachs LLC	Mauritius
Goldman Sachs Venture LLC	Mauritius

THE GOLDMAN SACHS GROUP, INC AND ITS SUBSIDIARIES

Signature

print name	Raymond Chow (signing under power of attorney in accordance with section 52 of the Corporations Act)	capacity	Authorised Person
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sign here



date

15 October 2015

Annexure B

This is Annexure B referred to in the Form 604: Notice of change of interests of substantial holder issued by The Goldman Sachs Group, Inc. and its subsidiaries.

The following is description of the securities lending agreements referenced in the accompanying Form 604:

Type of agreement	Overseas Securities Lender's Agreement
Parties to agreement	Goldman Sachs International (the "Borrower"); JPMorgan Chase Bank, N.A. (the "Lender")
Transfer date	23 September 2015
Holder of voting rights	Securities Borrower, Goldman Sachs International
Are there any restrictions on voting rights? Yes/no If yes, detail	Yes. The Borrower holding the securities will use its best endeavours to arrange for the voting rights attached to such securities to be exercised in accordance with the instruction of the Lender upon receiving the written notification from the Lender.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early? Yes/no If yes, detail	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall early? Yes/no If yes, detail	Yes, the lender may recall lent securities upon giving notice.
Will the securities be returned on settlement? Yes/no	Yes

Type of agreement	Australian Master Securities Lending Agreement
Parties to agreement	Goldman Sachs Australia Pty Ltd (the "Borrower"); Goldman Sachs International (the "Lender")
Transfer date	22 September 2015 – 30 September 2015
Holder of voting rights	Securities Borrower, Goldman Sachs Australia Pty Ltd
Are there any restrictions on voting rights? Yes/no If yes, detail	No
Scheduled return date (if any)	N/A
Does the borrower have the right to return early? Yes/no If yes, detail	Yes, the borrower may return borrowed securities upon giving notice
Does the lender have the right to recall early? Yes/no If yes, detail	Yes, the lender may recall lent securities upon giving notice
Will the securities be returned on settlement? Yes/no If yes, detail any exceptions	Yes

A copy of the agreements will be provided to Adairs Limited or the Australian Securities and Investments Commission upon request.

Signature

print name	Raymond Chow (signing under power of attorney in accordance with section 52 of the Corporations Act)	capacity	Authorised Person
sign here		date	15 October 2015

Annexure C

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities		Person's votes affected
9/22/2015	GSJP	Return of Lent shares	N/A	32,472	Ordinary Fully Paid Shares	32,472
9/22/2015	GSJP	Return of Lent shares	N/A	19,789	Ordinary Fully Paid Shares	19,789
9/22/2015	GSJP	Return of Lent shares	N/A	3,084	Ordinary Fully Paid Shares	3,084
9/22/2015	GSJP	Return of Lent shares	N/A	53,015	Ordinary Fully Paid Shares	53,015
9/22/2015	GSJP	Borrow of shares	N/A	108,600	Ordinary Fully Paid Shares	108,600
9/22/2015	GSJP	Return of Lent shares	N/A	6,641	Ordinary Fully Paid Shares	6,641
9/22/2015	GSJP	Return of Lent shares	N/A	33,687	Ordinary Fully Paid Shares	33,687
9/22/2015	GSIL	Return of borrowed shares	N/A	19,789	Ordinary Fully Paid Shares	19,789
9/22/2015	GSIL	Return of borrowed shares	N/A	3,084	Ordinary Fully Paid Shares	3,084
9/22/2015	GSIL	Return of borrowed shares	N/A	32,472	Ordinary Fully Paid Shares	32,472
9/22/2015	GSIL	Return of borrowed shares	N/A	6,641	Ordinary Fully Paid Shares	6,641
9/22/2015	GSIL	Return of borrowed shares	N/A	33,687	Ordinary Fully Paid Shares	33,687
9/22/2015	GSIL	Return of borrowed shares	N/A	53,015	Ordinary Fully Paid Shares	53,015
9/22/2015	GSIL	Loan of shares	N/A	108,600	Ordinary Fully Paid Shares	108,600
9/23/2015	GSI	Return of shares	N/A	72,400	Ordinary Fully Paid Shares	72,400
9/29/2015	GSJP	Return of borrowed shares	N/A	1	Ordinary Fully Paid Shares	1
9/29/2015	GSIL	Return of Lent shares	N/A	1	Ordinary Fully Paid Shares	1
09/30/15	GSAMA	BUY	33,244	12,713	Ordinary Fully Paid Shares	12,713
09/30/15	GSAMF	BUY	13,794	5,275	Ordinary Fully Paid Shares	5,275
09/30/15	GSAMF	BUY	28,184	10,778	Ordinary Fully Paid Shares	10,778
09/30/15	GSAMA	BUY	109,665	41,937	Ordinary Fully Paid Shares	41,937
09/30/15	GSAMA	BUY	61,646	23,574	Ordinary Fully Paid Shares	23,574
9/30/2015	GSJP	Borrow of shares	N/A	1	Ordinary Fully Paid Shares	1
9/30/2015	GSIL	Loan of shares	N/A	1	Ordinary Fully Paid Shares	1
10/06/15	GSAMA	BUY	51,140	19,298	Ordinary Fully Paid Shares	19,298
10/06/15	GSAMA	BUY	28,747	10,848	Ordinary Fully Paid Shares	10,848
10/06/15	GSAMF	BUY	6,432	2,427	Ordinary Fully Paid Shares	2,427
10/06/15	GSAMA	BUY	15,503	5,850	Ordinary Fully Paid Shares	5,850
10/06/15	GSAMF	BUY	13,144	4,960	Ordinary Fully Paid Shares	4,960
10/07/15	GSAMA	BUY	335,067	125,025	Ordinary Fully Paid Shares	125,025
10/07/15	GSAMA	BUY	180,696	67,424	Ordinary Fully Paid Shares	67,424

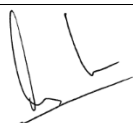
Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities		Person's votes affected
10/07/15	GSAMF	BUY	153,194	57,162	Ordinary Fully Paid Shares	57,162
10/07/15	GSAMA	BUY	596,067	222,413	Ordinary Fully Paid Shares	222,413
10/07/15	GSAMF	BUY	74,976	27,976	Ordinary Fully Paid Shares	27,976
10/08/15	GSAMA	BUY	85,107	32,746	Ordinary Fully Paid Shares	32,746
10/08/15	GSAMA	BUY	21,077	8,091	Ordinary Fully Paid Shares	8,091
10/08/15	GSAMF	BUY	38,912	14,972	Ordinary Fully Paid Shares	14,972
10/08/15	GSAMF	BUY	19,045	7,328	Ordinary Fully Paid Shares	7,328
10/08/15	GSAMA	BUY	151,400	58,253	Ordinary Fully Paid Shares	58,253
10/08/15	GSAMA	BUY	69,527	26,690	Ordinary Fully Paid Shares	26,690
10/08/15	GSAMA	BUY	45,896	17,659	Ordinary Fully Paid Shares	17,659
10/08/15	GSAMF	BUY	17,868	6,859	Ordinary Fully Paid Shares	6,859
10/08/15	GSAMF	BUY	8,745	3,357	Ordinary Fully Paid Shares	3,357
10/08/15	GSAMA	BUY	39,083	15,003	Ordinary Fully Paid Shares	15,003
10/09/15	GSAMA	BUY	51,943	19,978	Ordinary Fully Paid Shares	19,978
10/09/15	GSAMA	BUY	545,023	203,291	Ordinary Fully Paid Shares	203,291
10/09/15	GSAMA	BUY	293,918	109,630	Ordinary Fully Paid Shares	109,630
10/09/15	GSAMF	BUY	23,748	9,134	Ordinary Fully Paid Shares	9,134
10/09/15	GSAMF	BUY	11,622	4,470	Ordinary Fully Paid Shares	4,470
10/09/15	GSAMA	BUY	969,570	361,645	Ordinary Fully Paid Shares	361,645
10/09/15	GSAMA	BUY	92,401	35,539	Ordinary Fully Paid Shares	35,539
10/09/15	GSAMF	BUY	249,188	92,946	Ordinary Fully Paid Shares	92,946
10/09/15	GSAMF	BUY	121,953	45,488	Ordinary Fully Paid Shares	45,488
10/09/15	GSAMA	BUY	28,012	10,774	Ordinary Fully Paid Shares	10,774
10/12/15	GSAMA	BUY	78,114	29,256	Ordinary Fully Paid Shares	29,256
10/12/15	GSAMF	BUY	35,714	13,376	Ordinary Fully Paid Shares	13,376
10/12/15	GSAMF	BUY	17,478	6,546	Ordinary Fully Paid Shares	6,546
10/12/15	GSAMA	BUY	138,960	52,045	Ordinary Fully Paid Shares	52,045
10/12/15	GSAMA	BUY	42,125	15,777	Ordinary Fully Paid Shares	15,777
10/13/15	GSAMA	BUY	148,215	56,142	Ordinary Fully Paid Shares	56,142
10/13/15	GSAMF	BUY	125,656	47,597	Ordinary Fully Paid Shares	47,597
10/13/15	GSAMF	BUY	61,499	23,295	Ordinary Fully Paid Shares	23,295
10/13/15	GSAMA	BUY	488,920	185,197	Ordinary Fully Paid Shares	185,197

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities		Person's votes affected
10/13/15	GSAMA	BUY	274,835	104,104	Ordinary Fully Paid Shares	104,104

Signature

print name Raymond Chow capacity Authorised Person
(signing under power of attorney in
accordance with section 52 of the
Corporations Act)

sign here



date

15 October 2015