

2 August 2019

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

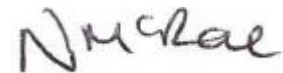
By electronic lodgement

Dear Sir/Madam

**Re: Notice of becoming an initial substantial holder - Redbubble Limited (RBL)**

We enclose notice of becoming an initial substantial holder in Redbubble Limited. This notice is given by Greencape Capital Pty Ltd.

Yours faithfully



**Naomi McRae**  
Company Secretary

## Form 603

Corporations Act 2001  
Section 671B

### Notice of initial substantial holder

To CompanyName/Scheme

**Redbubble Limited**

ACN/ARSN

**119 200 592**

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

Name

**Greencape Capital Pty Ltd**

ACN/ARSN (if applicable)

**120 328 529**

The holder became a substantial holder on

**31/07/2019**

#### 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) |
|----------------------------|------------------------------|--------------------|------------------|
| <b>Ordinary Fully Paid</b> | <b>Same as persons votes</b> | <b>13,095,776</b>  | <b>5.11%</b>     |

#### 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:

| Holder of relevant interest      | Nature of relevant interest (7)                                                        | Class and number of securities |
|----------------------------------|----------------------------------------------------------------------------------------|--------------------------------|
| <b>Greencape Capital Pty Ltd</b> | <b>Ordinary Fully Paid securities purchased on market by Greencape Capital Pty Ltd</b> | <b>Refer Annexure 1</b>        |

#### 4. Details of present registered holders

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

| Holder of relevant interest      | Registered holder of securities                             | Person entitled to be registered as holder (8)              | Class and number of securities         |
|----------------------------------|-------------------------------------------------------------|-------------------------------------------------------------|----------------------------------------|
| <b>Greencape Capital Pty Ltd</b> | <b>Citicorp Nominees Pty Limited</b>                        | <b>Citicorp Nominees Pty Limited</b>                        | <b>2,187,017 (Ordinary Fully Paid)</b> |
| <b>Greencape Capital Pty Ltd</b> | <b>J P Morgan Nominees Australia Limited</b>                | <b>J P Morgan Nominees Australia Limited</b>                | <b>3,182,864 (Ordinary Fully Paid)</b> |
| <b>Greencape Capital Pty Ltd</b> | <b>National Nominees Limited</b>                            | <b>National Nominees Limited</b>                            | <b>1,644,635 (Ordinary Fully Paid)</b> |
| <b>Greencape Capital Pty Ltd</b> | <b>RBC Investor Services Australia Nominees Pty Limited</b> | <b>RBC Investor Services Australia Nominees Pty Limited</b> | <b>237,111 (Ordinary Fully Paid)</b>   |
| <b>Greencape Capital Pty Ltd</b> | <b>HSBC Custody Nominees (Australia) Limited</b>            | <b>HSBC Custody Nominees (Australia) Limited</b>            | <b>5,844,149 (Ordinary Fully Paid)</b> |

#### 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:

| Holder of relevant interest      | Date of acquisition     | Consideration (9)       |          | Class and number of securities |
|----------------------------------|-------------------------|-------------------------|----------|--------------------------------|
|                                  |                         | Cash                    | Non-cash |                                |
| <b>Greencape Capital Pty Ltd</b> | <b>Refer Annexure 1</b> | <b>Refer Annexure 1</b> |          | <b>Refer Annexure 1</b>        |

## 6. Associates

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

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

## 7. Addresses

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

| Name                     | Address                                  |
|--------------------------|------------------------------------------|
| Greencap Capital Pty Ltd | Level 2, 5 Martin Place, Sydney NSW 2000 |

## Signature

print name **Naomi McRae** capacity **Company Secretary**

*Naomi McRae*

sign here date **02/08/2019**

## 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 7 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 section s608 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.

(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) 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.

*Naomi McRae*

**Naomi McRae**  
**Company Secretary of Greencape Capital Pty Ltd**

**Transactions:**

**Company**

**Name/Scheme:** Redbubble Limited (RBL)

**As at:** 31/07/2019

**Class of security:** Ordinary Fully Paid

| Date of Change | Holder of relevant interest | Nature of Change | Consideration | Number of Securities | Person's Votes Affected |
|----------------|-----------------------------|------------------|---------------|----------------------|-------------------------|
| 30/03/2019     | Greencape Capital Pty Ltd   | Opening balance  |               | 12,217,406           | 12,217,406              |
| 30/07/2019     | as above                    | Buy              | 252,620.32    | 193,061              | 193,061                 |
| 30/07/2019     | as above                    | Buy              | 78,932.65     | 60,323               | 60,323                  |
| 30/07/2019     | as above                    | Buy              | 117,203.65    | 89,571               | 89,571                  |
| 30/07/2019     | as above                    | Buy              | 3,314.43      | 2,533                | 2,533                   |
| 30/07/2019     | as above                    | Buy              | 151,886.75    | 116,077              | 116,077                 |
| 30/07/2019     | as above                    | Buy              | 5,911.80      | 4,518                | 4,518                   |
| 30/07/2019     | as above                    | Buy              | 23,816.01     | 18,201               | 18,201                  |
| 30/07/2019     | as above                    | Buy              | 5,125.39      | 3,917                | 3,917                   |
| 30/07/2019     | as above                    | Buy              | 2,289.88      | 1,750                | 1,750                   |
| 31/07/2019     | as above                    | Buy              | 209,714.59    | 153,054              | 153,054                 |
| 31/07/2019     | as above                    | Buy              | 65,527.07     | 47,823               | 47,823                  |
| 31/07/2019     | as above                    | Buy              | 97,296.53     | 71,009               | 71,009                  |
| 31/07/2019     | as above                    | Buy              | 2,751.36      | 2,008                | 2,008                   |
| 31/07/2019     | as above                    | Buy              | 126,088.54    | 92,022               | 92,022                  |
| 31/07/2019     | as above                    | Buy              | 4,906.69      | 3,581                | 3,581                   |
| 31/07/2019     | as above                    | Buy              | 19,771.99     | 14,430               | 14,430                  |
| 31/07/2019     | as above                    | Buy              | 4,254.47      | 3,105                | 3,105                   |
| 31/07/2019     | as above                    | Buy              | 1,900.47      | 1,387                | 1,387                   |

**Total Number of Securities**

**13,095,776**