



Baillie Gifford & Co
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Facsimile Transmittal Cover Sheet

To
Company
Fax No

Company Announcements Office
Australian Securities Exchange
+61 2 9778 0999
+61 2 9347 0005 (Alt fax)

From
Date
Time

Gillian Wright
18 September 2013

Total No. of pages (including this sheet) 5

If any pages are not clearly received, please call Baillie Gifford on 0131 275 3047 immediately.

Please find faxed a Form 605 in respect of Baillie Gifford's interest in Brambles Limited. If you require any further information please do not hesitate to contact me.

Kind regards

Gillian Wright
Legal & Regulatory Reporting Manager
Baillie Gifford & Co

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Brambles LimitedACN/ARSN ACN 118 696 021

1. Details of substantial holder (1)

Name Baillie Gifford & Co and its Affiliated Companies (see Annexure 1)ACN/ARSN (if applicable) N/AThe holder ceased to be a
substantial holder on17 / 09 / 2013

The previous notice was given to the company on

02 / 09 / 2013

The previous notice was dated

02 / 09 / 2013

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 changes (5)	Class (6) and number of securities affected	Person's votes affected
3/9/2013-17/9/2013	Baillie Gifford & Co Baillie Gifford Overseas Limited	See Annexure 2			

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 voting interests in 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
Baillie Gifford & Co	Calton Square, 1 Greenside Row, Edinburgh, Scotland, EH1 3AN
Baillie Gifford Overseas Limited	Calton Square, 1 Greenside Row, Edinburgh, Scotland, EH1 3AN
Guardian Baillie Gifford Limited	Calton Square, 1 Greenside Row, Edinburgh, Scotland, EH1 3AN
Baillie Gifford Life Limited	Calton Square, 1 Greenside Row, Edinburgh, Scotland, EH1 3AN
Baillie Gifford & Co Limited	Calton Square, 1 Greenside Row, Edinburgh, Scotland, EH1 3AN
Baillie Gifford Savings Management Limited	Calton Square, 1 Greenside Row, Edinburgh, Scotland, EH1 3AN
Baillie Gifford International LLC	Calton Square, 1 Greenside Row, Edinburgh, Scotland, EH1 3AN
Mitsubishi UFJ Baillie Gifford Asset Management Limited	Calton Square, 1 Greenside Row, Edinburgh, Scotland, EH1 3AN
Baillie Gifford Investment Consulting (Shanghai) Co., Ltd	Calton Square, 1 Greenside Row, Edinburgh, Scotland, EH1 3AN

Signature

print name	Angus Macdonald	capacity	Head of Legal
sign here		date	18/09/2013

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 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 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.
- (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 1

Brambles Limited – ACN 118 896 021

Details of substantial holder

Baillie Gifford & Co is the parent undertaking of an investment management group based in Edinburgh, Scotland. Baillie Gifford & Co is a partnership founded under Scottish Law and is registered with the Financial Services Authority in the UK. Baillie Gifford Overseas Limited is a wholly-owned subsidiary of Baillie Gifford & Co.

We act as discretionary fund managers on behalf of, mainly, institutional clients under the umbrella of Baillie Gifford Overseas Limited for our clients based outside the UK and Baillie Gifford & Co for our clients in the UK.

More details can be found at our website www.bailliegifford.com.

The following companies are Affiliated Companies of Baillie Gifford & Co

Subsidiary	Control
Baillie Gifford Overseas Ltd	100%
Guardian Baillie Gifford Ltd	49%
Baillie Gifford Life Limited	100%
Baillie Gifford & Co Limited	100%
Baillie Gifford Savings Management Limited	100%
Baillie Gifford International LLC	100%
Mitsubishi UFJ Baillie Gifford Asset Management Limited	49%
Baillie Gifford Investment Consulting (Shanghai) Co. Ltd	100%

This is annexure 1 of 1 page referred to in Form 605 – Notice of change of interests of substantial holder

Signature

print name	Angus Macdonald	capacity	Head of Legal
sign here		date	18/09/2013

Annexure 2

Brambles Limited – ACN 118 896 021

Date of change	Person whose relevant interest changed	Nature of change	Considerations given in relation to change (GBP)	Class and number of securities affected	Person's votes affected
03/09/2013	Baillie Gifford Overseas Limited	Purchase	86668	Ordinary shares 16997	HSBC Custody Nominees (Australia) Limited
05/09/2013	Baillie Gifford Overseas Limited	Sale	-158795	Ordinary shares -30144	HSBC Custody Nominees (Australia) Limited
05/09/2013	Baillie Gifford Overseas Limited	Purchase	372929	Ordinary shares 70691	National Nominees Limited
10/09/2013	Baillie Gifford & Co	Sale	-194375	Ordinary shares -37558	National Nominees Limited
13/09/2013	Baillie Gifford Overseas Limited	Sale	-287675	Ordinary shares -55458	National Nominees Limited
13/09/2013	Baillie Gifford Overseas Limited	Sale	-135612	Ordinary shares -28152	HSBC Custody Nominees (Australia) Limited
17/09/2013	Baillie Gifford & Co	Sale	-818196	Ordinary shares -156352	National Nominees Limited

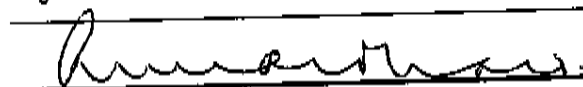
This is annexure 2 of 1 page referred to in Form 605 – Notice of change of interests of substantial holder

Signature

print name Angus Macdonald

capacity Head of Legal

sign here



date 18/09/2013