

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme
ACN/ARSN

Primary Health Care Limited (ASX Code: PRY)
064 530 516

1. Details of substantial holder (1)

Name Sumitomo Mitsui Trust Holdings, Inc. (SMTH) and its Subsidiaries as listed in Annexure C.
ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 10/04/2012

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 had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Person's votes	Voting power
Ordinary Shares	25,314,888	25,314,888	5.06%

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	Class and number of securities
Tyndall Investment Management Limited (TIML) and Tyndall Asset Management Limited (TAML).	Under section 608(1) and 608(3) of the Corporations Act in their capacities as fund managers for various funds.	25,273,177 fully paid ordinary shares
Nikko Asset Management Singapore Limited (NAMS), Nikko Asset Management Co., Ltd. (NAM), Sumitomo Mitsui Trust Bank, Limited (SMTB) and Sumitomo Mitsui Trust Holdings Inc. (SMTH)	Under section 608(3) of the Corporations Act by virtue of direct control of TIML and TAML.	41,711 fully paid ordinary shares

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	Class and number of securities
Each person named in section 3 above	As set out in Annexure A		25,314,888

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	Class and number of securities
As set out in Annexure 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
Tyndall Asset Management Limited (<i>TAML</i>) ABN: 34 002 542 038	Subsidiary of TIML.
Nikko Asset Management Singapore Limited (<i>NAMS</i>)	Parent company of TIML.
Nikko Asset Management Co., Ltd. (<i>NAM</i>)	Parent company of NAMS.
SMTH's subsidiaries as set out in Annexure C	Each subsidiary is a related body corporate of SMTH.

7. Addresses

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

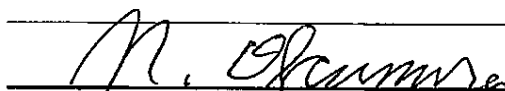
Name	Address
TIML and TAML	Level 61, MLC Centre, 19 Martin Place, Sydney NSW 2000
SMTH	1-4-1 Marunouchi, Chiyoda-ku, Tokyo 100-8233, Japan
NAM	Midtown Tower 9-7-1 Akasaka, Minato-ku Tokyo 107-6242 Japan
NAMS	77 Robinson Road #06-03A Robinson 77 Singapore 068896
SMTH's subsidiaries	As set out in Annexure C.

Signature

print name **Natsuhiko Okumura**

capacity **Senior Manager, Risk
Management Dept.**

sign here



date 13/4/2012

Annexure A – Details of present registered holders

This is Annexure A of 2 pages referred to in the Form 603 Notice of initial substantial holder

Signed by me and dated 13 April 2012


Natsuhiko Okumura

Senior Manager, Risk Management Dept, Sumitomo Mitsui Trust Holdings, Inc.

Details of present registered holders

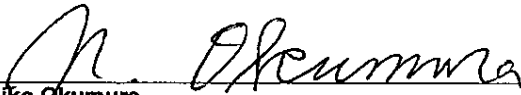
Holder of relevant interest	Registered holder of securities	Registration details	Person's votes
Tyndall Investment Management Ltd	Tyndall Asset Management Ltd	<Account 47> Level 31, 420 George St Sydney NSW 2000	348,999
Tyndall Investment Management Ltd	BNP Paribas Securities Services	<Account 44> 60 Castlereagh St Sydney NSW 2000	1,325,105
Tyndall Investment Management Ltd	Citicorp Nominees Pty Limited	<Account 75> Level 25, 2 Park Street Sydney NSW 2000	4,066,506
Tyndall Investment Management Ltd	BNP Paribas Securities Services	<Account 48> 60 Castlereagh St Sydney NSW 2000	4,999,200
Tyndall Investment Management Ltd	National Australia Bank (NAB Custodian Services)	<Account 53> Level 23, 255 George Street Sydney NSW 2000	3,051,233
Tyndall Investment Management Ltd	JP Morgan Nominees Australia Ltd	<Account 54> Level 26, Grosvenor Place 225 George Street Sydney NSW 2000	370,211
Tyndall Investment Management Ltd	Tyndall Asset Management Ltd	<Account 55> Level 31, 420 George St Sydney NSW 2000	126,321
Tyndall Investment Management Ltd	Suncorp Custodian Services Pty Limited	<Account 65> GPO Box 5078 Sydney NSW 2001	144,181
Tyndall Investment Management Ltd	Suncorp Custodian Services Pty Limited	<Account 36> GPO Box 5078 Sydney NSW 2001	10,235
Tyndall Investment Management Ltd	Suncorp Custodian Services Pty Limited	<Account 82> GPO Box 5078 Sydney NSW 2001	1,390,641
Tyndall Investment Management Ltd	Suncorp Custodian Services Pty Limited	<Account 80> GPO Box 5078 Sydney NSW 2001	147,861
Tyndall Investment Management Ltd	Suncorp Custodian Services Pty Limited	<Account 81> GPO Box 5078 Sydney NSW 2001	650,893
Tyndall Investment Management Ltd	Tyndall Asset Management Ltd	<Account 57> Level 31, 420 George St Sydney NSW 2000	255,549
Tyndall Asset Management Ltd	BNP Paribas Securities Services	<Account 3> 60 Castlereagh St Sydney NSW 2000	6,340,085
Tyndall Asset Management Ltd	BNP Paribas Securities Services	<Account 9> 60 Castlereagh St Sydney NSW 2000	1,014,291
Tyndall Asset Management Ltd	BNP Paribas Securities Services	<Account 7> 60 Castlereagh St Sydney NSW 2000	275,815
Tyndall Investment Management Ltd	National Australia Bank (NAB Custodian Services)	<Account 76> Level 23, 255 George Street Sydney NSW 2000	262,662
Tyndall Investment Management Ltd	Tyndall Asset Management Ltd	<Account 56> Level 31, 420 George St Sydney NSW 2000	276,933
Tyndall Investment Management Ltd	Citicorp Nominees Pty Limited	<Account 59> Level 25, 2 Park Street Sydney NSW 2000	216,456

Holder of relevant interest	Registered holder of securities	Registration details	Person's votes
Nikko Asset Management Co., Ltd	Mizuho Trust & Banking Co., Ltd.	<Trust of Fund 1> 1-2-1 Yaesu, Chuo-ku, Tokyo 103-8670, Japan	41,711
TOTAL UNITS			25,314,888

Annexure B – Consideration

This is Annexure B of 1 page referred to in the Form 603 Notice of initial substantial holder

Signed by me and dated 13 April 2012.



Natsuhiko Okumura

Senior Manager, Risk Management Dept, Sumitomo Mitsui Trust Holdings, Inc.

Holder of relevant interest	Date of acquisition	Consideration	Class	Number of securities
TIML (and subsidiaries) as investment managers	10/12/11 To 10/4/12	\$22,662,993.98	Fully Paid Ordinary Shares	7,676,790
Nikko Asset Management Co., Ltd	10/12/11 To 10/4/12	\$49,582.58	Fully Paid Ordinary Shares	16,282

Annexure C – Sumitomo subsidiaries

This is Annexure C of 1 page referred to in the Form 603 Notice of initial substantial holder

Signed by me and dated 13 April 2012



Natsuhiko Okumura

Senior Manager, Risk Management Dept, Sumitomo Mitsui Trust Holdings, Inc.

SMTH Subsidiaries

Sumitomo Mitsui Trust Bank, Limited
 Sumitomo Mitsui Trust General Service Co., Ltd.
 Sumitomo Mitsui Trust Guarantee Co., Ltd.
 Sumitomo Mitsui Trust Wealth Partners Co., Ltd.
 Sumitomo Mitsui Trust Loan & Finance Co., Ltd.
 Sumitomo Mitsui Trust Business Service Co., Ltd.
 Sumitomo Mitsui Trust Real Estate Investment Management Co., Ltd.
 Sumitomo Mitsui Trust Career Partners Co., Ltd.
 Nikko Asset Management Co., Ltd.
 Nikko Asset Management International Limited
 Nikko Asset Management Luxembourg S.A.
 Nikko AM Global Holdings Limited
 Nikko Asset Management Europe Ltd
 Nikko AM Global Cayman Limited
 Nikko AM (Cayman) Ltd
 Nikko AM Americas Holding Co., Inc.
 Nikko Asset Management Americas, Inc.
 Japan TA Solution, Ltd.
 Sumitomo Mitsui Trust Panasonic Finance Co., Ltd.
 SMTB Global Investor Services Co., Ltd.
 Sumitomo Mitsui Trust(Hong Kong) Limited
 Sumitomo Mitsui Trust Bank (Luxembourg)S.A.
 Sumitomo Mitsui Trust Bank (U.S.A.) Limited
 STB Consulting (China) Co., Ltd.
 STB Omega Investment Ltd.
 Sumitomo Mitsui Trust Card Co., Ltd.
 Sumitomo Mitsui Trust Investment Co., Ltd.
 Sumishin Information Service Company Limited
 Sumitomo Mitsui Trust Asset Management Co., Ltd.
 Sumitomo Mitsui Trust Research Institute Co., Ltd.
 Sumitomo Mitsui Trust Realty Co., Ltd.
 SBI Sumishin Net Bank, Ltd.
 Japan Pension Operation Service, Ltd.
 BUSINEXT CORPORATION
 Sumishin Life Card Company, Limited
 Top REIT Asset Management Co., Ltd.
 HR One Corporation
 Japan Trustee Services Bank, Ltd.
 Aon Hewitt HR One
 SBI Sumishin Net Bank Card Co., Ltd.
 Sumitomo Mitsui Trust Capital Co., Ltd.
 Chuo Mitsui Information Technology Co.,Ltd.
 Tokyo Securities Transfer Agent Co.,Ltd.
 Sumitomo Mitsui Trust International Limited
 Mitsui & Co., Logistics Partners Ltd.
 Japan Stockholders Data Service Company, Limited
 Tyndall Asset Management Limited
 Tyndall Investment Management Limited
 SIM Funds Management Limited
 Tyndall Investment Management New Zealand Limited
 Nikko Asset Management Asia Limited
 Nikko Asset Management Hong Kong Limited
 DBS Asset Management (United States) Pte Ltd
 Asian Islamic Investment Management Sdn. Bhd.