

**Form 603
Corporations Act 2001
Section 671B**

Notice of Initial Substantial Holder

To: **Factor Therapeutics Ltd**

ACN/ARSN:

1. Details of substantial holder (1)

Name: FIL Limited and the entities listed in Annexure A ("FIL")
ACN/ARSN (if applicable)

The holder became a substantial holder on 11 May 2017

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)
Ordinary shares	37,583,718	37,583,718	5.15%

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:

Refer to Annexure A

4. Details of present registered holders

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

Refer to Annexure A

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
		AUD \$	Common Stock
FIL	08-Feb-17	0.063	239,159
FIL	09-Feb-17	0.064	30,009
FIL	10-Feb-17	0.066	334,515
FIL	13-Feb-17	0.063	95,028
FIL	14-Feb-17	0.062	285,084
FIL	15-Feb-17	0.062	751,086
FIL	16-Feb-17	0.061	175,174
FIL	17-Feb-17	0.065	581,036
FIL	20-Feb-17	0.065	45,819
FIL	21-Feb-17	0.067	484,940
FIL	22-Feb-17	0.069	37,497
FIL	23-Feb-17	0.067	440,867
FIL	27-Feb-17	0.066	65,668
FIL	28-Feb-17	0.067	238,168
FIL	01-Mar-17	0.067	418,836
FIL	02-Mar-17	0.073	191,391
FIL	08-Mar-17	0.067	209,967
FIL	09-Mar-17	0.066	35,474
FIL	10-Mar-17	0.068	85,280
FIL	13-Mar-17	0.068	55,370
FIL	14-Mar-17	0.070	301,968
FIL	16-Mar-17	0.070	113,982
FIL	20-Mar-17	0.070	66,660
FIL	22-Mar-17	0.071	152,207
FIL	23-Mar-17	0.071	346,354
FIL	30-Mar-17	0.071	270,921
FIL	31-Mar-17	0.070	85,814
FIL	31-Mar-17	0.070	351,493
FIL	10-Apr-17	0.065	26,551
FIL	11-Apr-17	0.065	366,051
FIL	03-May-17	0.054	27,969,918
FIL	03-May-17	0.054	993,520
FIL	11-May-17	0.060	1,624,841
FIL	11-May-17	0.060	113,070
		Total Buys	37,583,718

6. Associates

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

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

7. Addresses

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

Refer to Annexure A

Sign Here _____



Dated: 15 May 2017

Kelvin Lo

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney by and on behalf of FIL Limited

Annexure A

Investment Manager	Address	Custodian	Nature of Relevent Interest	Sum of Numerator Shares
FIL INVESTMENT MANAGEMENT (HONG KONG) LIMITED	Level 21, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong	BROWN BROS HARRIMN LTD LUX (C)	Investment Discretion/ Voting Power	29,594,759
		MASTER TRUST BANK OF JAPAN (C)	Investment Discretion/ Voting Power	6,882,369
		CLEARSTREAM BANKING SA LUX (C)	Investment Discretion/ Voting Power	1,106,590
Grand Total				37,583,718