Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme JB HI-FI Limited

ACN/ARSN

1. Details of substantial holder(1)

Name Vinva Investment Management

ACN/ARSN (if applicable) 147 934 263

The holder ceased to be a substantial holder on 04 / 09 / 2015

The previous notice was given to the company on 25 / 05 / 2015

The previous notice was dated 21 / 05 / 2015

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 change (5)	Class (6) and number of securities affected	Person's votes affected
22/05/2015 to 04/09/2015	Vinva Investment Management	Acquisition of 104,646 shares Disposal of 358,485 shares Transfer in of 179,035 shares Transfer out of 82,097 shares	Consideration for acquisition of shares $ 2,168,754.44 Consideration for Disposal of Shares $ 7,241,826.14	Acquisition of 104,646 shares Disposal of 358,485 shares Transfer in of 179,035 shares Transfer out of 82,097 shares	Acquisition of 104,646 shares Disposal of 358,485 shares Transfer in of 179,035 shares Transfer out of 82,097 shares

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
N/A	

4. Addresses

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

Name	Address
Vinva Investment Management	Level 13, 10 Bridge Street, Sydney, NSW 2000

Signature

print name Robert Cochrane capacity Chief Operating Officer

sign here date 8/9/15

SYD1_137743_1 (W97)

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 section 608 and 671B(7) of the *Corporations Law*.

(3) See the definition of 'associate' in section 9 of the *Corporations Law*.

(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 Law*.

(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 include 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.