

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme **Metcash Limited**

ACN/ARSN **112 073 480**

1. Details of substantial holder (1)

Name **JCP Investment Partners Ltd**

ACN (if applicable) **085 400 540**

The holder ceased to be a substantial holder on **18/02/2016**

The previous notice was given to the company on **25/09/2015**

The previous notice was dated **25/09/2015**

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
REFER ANNEXURE A					

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 (if applicable)	Nature of association
N/A	

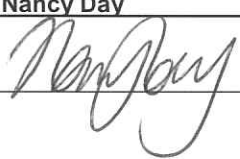
4. Addresses

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

Name	Address
JCP Investment Partners Ltd	Level 23, Bourke Place, 600 Bourke Street, Melbourne VIC 3000 Australia

Signature

print name **Nancy Day** capacity **Company Secretary**

sign here  date **23/ 02 / 2016**

As at 18th February 2016								
Entity	Instruments	Type of transaction	Ccy	Consideration	Quantity	Total Positions	Issued Share Capital	% Owned
Trades from 24th September 2015 to 18th February 2016						56,890,954	928,357,876	6.13%
JCP	Metcash Limited	Purchase	AUD	\$ 2,072,875.62	2,010,000			
JCP	Metcash Limited	Purchase	AUD	\$ 1,213,607.04	1,155,562			
JCP	Metcash Limited	Purchase	AUD	\$ 834,411.70	793,151			
JCP	Metcash Limited	Purchase	AUD	\$ 66,073.20	62,913			
JCP	Metcash Limited	Purchase	AUD	\$ 570,571.59	445,661			
JCP	Metcash Limited	Purchase	AUD	\$ 852,587.49	638,215			
JCP	Metcash Limited	Purchase	AUD	\$ 2,309,836.05	1,680,000			
JCP	Metcash Limited	Purchase	AUD	\$ 880,303.65	639,800			
JCP	Metcash Limited	Sale	AUD	-\$ 8,503,275.15	-5,200,652			
JCP	Metcash Limited	Sale	AUD	-\$ 4,732,658.60	-3,000,000			
JCP	Metcash Limited	Sale	AUD	-\$ 429,261.04	-277,900			
JCP	Metcash Limited	Sale	AUD	-\$ 1,173,700.15	-667,100			
JCP	Metcash Limited	Sale	AUD	-\$ 4,406,553.24	-2,428,388			
JCP	Metcash Limited	Sale	AUD	-\$ 532,871.08	-296,594			
JCP	Metcash Limited	Sale	AUD	-\$ 415,299.67	-230,808			
JCP	Metcash Limited	Sale	AUD	-\$ 712,707.64	-408,047			
JCP	Metcash Limited	Sale	AUD	-\$ 2,154,371.84	-1,230,000			
JCP	Metcash Limited	Sale	AUD	-\$ 4,718,874.66	-2,640,000			
JCP	Metcash Limited	Transfer			-1,621,525			
Balance as at 18th February 2016						46,315,242	928,357,876	4.99%

"JCP" = JCP Investment Partners Ltd

Nancy Day
Company Secretary
23/02/2016



Holder of Relevant Interest	Registered Holder of Securities	Class	Number of Securities
JCP Investment Partners Ltd	BNP Paribas Nominees Pty Limited	Fully Paid Ordinary	2,276,705
JCP Investment Partners Ltd	JPMorgan Nominees Australia Ltd	Fully Paid Ordinary	4,710,610
JCP Investment Partners Ltd	National Nominees Limited	Fully Paid Ordinary	13,920,428
JCP Investment Partners Ltd	HSBC Custody Nominees (Australia) Limited	Fully Paid Ordinary	25,407,499
			<u>46,315,242</u>



Nancy Day
Company Secretary
23/02/2016