

Section 671B

To Company Name/Scheme	NRW Holdings Ltd
ACN/ARSN	ACN 118 300 217

Name	Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse Group AG and its affiliates)
ACN/ARSN (if applicable)	008 496 713
The holder ceased to be a substantial holder on	04-Jan-2016
The previous notice was given to the company on	13-Jul-2015
The previous notice was dated	13-Jul-2015

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
See Annexure "A"					

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

Name	Address
See Annexure "B"	

print name	James Wood	capacity	Authorised Signatory
sign here		date	08-Jan-2016

Annexure "A"

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
14-Jul-2015	Credit Suisse Equities (Australia) Limited	Stock returned under ASLA	Refer to Annexure C of Notice	-7,000 Common Stock	-7,000
19-Aug-2015	Credit Suisse Equities (Australia) Limited	Stock returned under ASLA	Refer to Annexure C of Notice	-100,000 Common Stock	-100,000
06-Oct-2015	Credit Suisse Equities (Australia) Limited	Stock borrowed under ASLA	Refer to Annexure C of Notice	1,516,000 Common Stock	1,516,000
04-Jan-2016	Credit Suisse Equities (Australia) Limited	Stock returned under ASLA	Refer to Annexure C of Notice	-38,000 Common Stock	-38,000
04-Jan-2016	Credit Suisse Equities (Australia) Limited	Stock returned under ASLA	Refer to Annexure C of Notice	-16,000 Common Stock	-16,000
04-Jan-2016	Credit Suisse Equities (Australia) Limited	Stock returned under ASLA	Refer to Annexure C of Notice	-46,000 Common Stock	-46,000
04-Jan-2016	Credit Suisse Equities (Australia) Limited	Stock returned under ASLA	Refer to Annexure C of Notice	-14,000 Common Stock	-14,000
04-Jan-2016	Credit Suisse Equities (Australia) Limited	Stock returned under ASLA	Refer to Annexure C of Notice	-1,667,146 Common Stock	-1,667,146
04-Jan-2016	Credit Suisse Equities (Australia) Limited	Stock returned under ASLA	Refer to Annexure C of Notice	-1,710,000 Common Stock	-1,710,000
04-Jan-2016	Credit Suisse Equities (Australia) Limited	Stock returned under ASLA	Refer to Annexure C of Notice	-402,000 Common Stock	-402,000
04-Jan-2016	Credit Suisse Equities (Australia) Limited	Stock returned under ASLA	Refer to Annexure C of Notice	-20,000 Common Stock	-20,000
04-Jan-2016	Credit Suisse Equities (Australia) Limited	Stock returned under ASLA	Refer to Annexure C of Notice	-1,516,000 Common Stock	-1,516,000
04-Jan-2016	Credit Suisse Equities (Australia) Limited	Stock returned under ASLA	Refer to Annexure C of Notice	-49,000 Common Stock	-49,000
04-Jan-2016	Credit Suisse Equities (Australia) Limited	Stock returned under ASLA	Refer to Annexure C of Notice	-336,000 Common Stock	-336,000
24-Jul-2015	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure C of Notice	-40,000 Common Stock	-40,000
04-Aug-2015	Credit Suisse Securities (Europe) Limited	Stock borrowed under OSLA	Refer to Annexure C of Notice	150,000 Common Stock	150,000
05-Aug-2015	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure C of Notice	-446,534 Common Stock	-446,534
05-Aug-2015	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure C of Notice	-1,390,000 Common Stock	-1,390,000

05-Aug-2015	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure C of Notice	-250,000 Common Stock	-250,000
05-Aug-2015	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure C of Notice	-1,340,000 Common Stock	-1,340,000
09-Nov-2015	Credit Suisse Securities (Europe) Limited	Stock returned under OSLA	Refer to Annexure C of Notice	-30,000 Common Stock	-30,000
29-Jul-2015	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure C of Notice	-150,000 Common Stock	-150,000
04-Aug-2015	Credit Suisse Securities (USA) LLC	Stock borrowed under OSLA	Refer to Annexure C of Notice	1,500,000 Common Stock	1,500,000
04-Aug-2015	Credit Suisse Securities (USA) LLC	Stock borrowed under OSLA	Refer to Annexure C of Notice	500,000 Common Stock	500,000
19-Aug-2015	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure C of Notice	-273,831 Common Stock	-273,831
21-Sep-2015	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure C of Notice	-19,151 Common Stock	-19,151
22-Sep-2015	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure C of Notice	-200 Common Stock	-200
25-Sep-2015	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure C of Notice	-66,769 Common Stock	-66,769
06-Oct-2015	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure C of Notice	-83,000 Common Stock	-83,000
06-Oct-2015	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure C of Notice	-400,000 Common Stock	-400,000
06-Oct-2015	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure C of Notice	-457,000 Common Stock	-457,000
06-Oct-2015	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure C of Notice	-500,000 Common Stock	-500,000
06-Oct-2015	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure C of Notice	-750,000 Common Stock	-750,000
04-Jan-2016	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure C of Notice	-226,169 Common Stock	-226,169
04-Jan-2016	Credit Suisse Securities (USA) LLC	Stock returned under OSLA	Refer to Annexure C of Notice	-1,500,000 Common Stock	-1,500,000

This is Annexure "A" referred to in the Form 605 "Notice of ceasing to be a substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name

James Wood

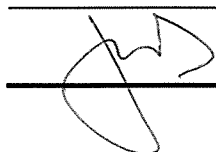
capacity

Authorised Signatory

sign here

date

08-Jan-2016



Annexure "B"

4. Addresses

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

Name	Address
Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Fourth Nominees Pty Limited (ACN 069 126 432)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse (Hong Kong) Limited	Level 21, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	One Cabot Square, London, E14 4QJ
Credit Suisse Securities (USA) LLC	11 Madison Avenue, New York, New York 10010, New York 10010

This is Annexure "B" referred to in the Form 605 "Notice of ceasing to be a substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name

James Wood

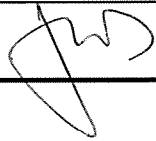
capacity

Authorised Signatory

sign here

date

08-Jan-2016



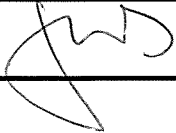
Annexure "C"

This is Annexure "C" referred to in the Form 605 "Notice of ceasing to be a substantial holder"



Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name	James Wood	capacity	Authorised Signatory
sign here		date	08-Jan-2016

Prescribed information**Schedule**

Type of agreement	Australian Securities Lending Agreement
Parties to agreement	Credit Suisse Equities (Australia) Limited and JP Morgan Nominees (Australia) Limited
Transfer date	04-Jan-2016
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	With 2 business days prior to a notice by Midday.
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information**Schedule**

Type of agreement	Australian Securities Lending Agreement
Parties to agreement	Credit Suisse Equities (Australia) Limited and State Street Bank and Trust Company
Transfer date	04-Jan-2016
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information**Schedule**

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) Limited and Citibank N.A – Kuwait IA
Transfer date	05-Aug-2015
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information**Schedule**

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) Limited and Citibank N.A – Norges Pension Fund
Transfer date	05-Aug-2015
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information**Schedule**

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) Limited and BONY Mellon, London
Transfer date	09-Nov-2014
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information**Schedule**

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (USA) LLC Limited and Citibank N.A, NY
Transfer date	04-Jan-2016
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information**Schedule**

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (USA) LLC Limited and State Street Bank and Trust and Company
Transfer date	04-Jan-2016
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	Next Business day.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information**Schedule**

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (USA) LLC Limited and The Bank of New York Mellon, NY
Transfer date	29-Jul-2015
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will, unless Borrower and Lender agree to the contrary.
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.