

Form 603
Corporations Act 2001
Section 671B
Notice of initial substantial holder

To: Orora Limited
ACN: 004 275 165
ASX Code: ORA

1. Details of substantial holder

Name: Bennelong Australian Equity Partners Ltd
ABN: 69 131 665 122

This notice is given by Bennelong Funds Management Group Pty Limited on behalf of Bennelong Australian Equity Partners Ltd.

The holder became a substantial shareholder on: 17 July 2018

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	60,744,838	60,744,838	5.0340%

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
Bennelong Australian Equity Partners Ltd	Investment Manager	60,744,838

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	Persons entitled to be registered as holder	Class and number of securities
Bennelong Australian Equity Partners Ltd	BNP		4,195,392 Ordinary shares
Bennelong Australian Equity Partners Ltd	Citi		3,165,846 Ordinary shares
Bennelong Australian Equity Partners Ltd	HSBC		5,368,801 Ordinary Shares
Bennelong Australian Equity Partners Ltd	NAS		7,662,090 Ordinary Shares
Bennelong Australian Equity Partners Ltd	RBC		40,352,709 Ordinary shares

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:

		Consideration		
Holder of relevant Interest	Date of Acquisition	Cash	Non-cash	Class and number of securities
Bennelong Australian Equity Partners Ltd	Various	N/A	N/A	Ordinary shares

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

7. Addresses

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

Name	Address
Bennelong Australian Equity Partners Ltd	Level 26, 20 Bond Street, Sydney NSW 2000

Signature

Print name: Jeffrey Phillips

Capacity: Company Secretary

Date: 18 July 2018