



WASHINGTON H SOUL PATTINSON
AND COMPANY LIMITED

ABN: 49 000 002 728

Level 1, 160 Pitt Street Mall Sydney NSW 2000 Australia

GPO Box 479, Sydney NSW 2001 T: (02) 9232 7166 F: (02) 9235 1747

By Email

19 November 2015

The Company Secretary
TPG Telecom Limited
63-65 Waterloo Road
Macquarie Park NSW 2113

Dear Mr. Banfield

Notice of Change of Interests of Substantial Holder

We enclose Corporations Act Form 604, Notice of Change of Interests of Substantial Holder, lodged today with the Australian Securities Exchange.

Yours faithfully

I.D. Bloodworth
Company Secretary

For personal use only

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme TPG Telecom Limited

ACN/ARSN ACN 093 058 069

1. Details of substantial holder(1)

Name Washington H. Soul Pattinson and Company Limited (WHSP)

ACN/ARSN (if applicable) ACN 000 002 728

There was a change in the interests of the substantial holder on 18 / 11 / 15

The previous notice was given to the company on 11 / 02 / 10

The previous notice was dated 11 / 02 / 10

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|-------------------------|-----------------|------------------|----------------|------------------|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary Shares | 202,384,039 | 26.71% | 213,400,684 | 25.23% |
| | | | | |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|-----------------------|---|---|-------------------------|
| 27-05-2010 | WHSP | Dividend Reinvestment | \$4,047,681 | 1,857,757 Ordinary Shares | 1,857,757 |
| 17-11-2010 | WHSP | Dividend Reinvestment | \$4,084,836 | 2,814,605 Ordinary Shares | 2,814,605 |
| 24-05-2011 | WHSP | Dividend Reinvestment | \$4,658,769 | 2,863,411 Ordinary Shares | 2,863,411 |
| 22-11-2011 | WHSP | Dividend Reinvestment | \$4,723,196 | 3,480,872 Ordinary Shares | 3,480,872 |
| 18-11-2015 | Additional Shares Issued | Dilution of Interest | N/A | Ordinary Shares | N/A |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|-----------------------------|---------------------------------|--|---------------------------------|--------------------------------|----------------|
| WHSP | WHSP | WHSP | Direct Holding | 213,400,684 Ordinary Shares | 213,400,684 |
| | | | | | |

