

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Treasury Wine EstatesACN/ARSN 004 373 862**1. Details of substantial holder (1)**Name BlackRock Group (BlackRock Inc. and subsidiaries named in Annexures  
ACN/ARSN (if applicable) to this form)The holder became a substantial holder on 20 / 12 / 13**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 (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ord	32,438,222	32,438,222	5.01

**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 (7)	Class and number of securities
see Annexure A (and D)		

**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	Person entitled to be registered as holder (8)	Class and number of securities
see Annexure A			

**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:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
see Annexure B				

**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
see Annexure A	

**7. Addresses**

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

Name	Address
see Annexure C	

**Signature**

print name Belinda Plotkin

capacity Company Secretary

**sign here**

date 24 / 12 / 13

**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 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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 Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) 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 included 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.

# GUIDE **This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 603.**

## Signature

This form must be signed by either a director or a secretary of the substantial holder.

## Lodging period

Nil

## Lodging Fee

Nil

## Other forms to be completed

Nil

## Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
  - (i) within 2 business days after they become aware of the information; or
  - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
    - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
    - (B) the person becomes aware of the information during the bid period.

## Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and ACN or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:  
*This is annexure (mark) of (number) pages referred to in form (form number and title)*
- 7 sign and date the annexure  
The annexure must be signed by the same person(s) who signed the form.

# Annexure A

This is Annexure A of 4 pages referred to in form 603 Notice of initial substantial shareholder

24/12/13  
Date

Belinda Plotkin,  
Company Secretary

### 3. Details of Relevant Interests 4. Details of present registered holders 6. Associates

Holder of Relevant Interests	Nature of Relevant Interest	Registered Holder of Securities	Person entitled to be registered as holder	Class and number of Securities	Nature of Association
Name and ACN / ARSN (Section 3, 4 and 6)	(Section 3)	(Section 4)	(Section 4)	(Sections 3 and 4)	(Section 6)
BlackRock (Netherlands) B.V.	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	JPM-JP MORGAN CHASE		Ord 9,292	subsidiary of BlackRock Inc.
BlackRock (Netherlands) B.V.	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-SSB NEW YORK INSTITUTIONAL		Ord 50,190	subsidiary of BlackRock Inc.
BlackRock Advisors (UK) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	BNYM-BONY EUROPE		Ord 1,935,023	subsidiary of BlackRock Inc.
BlackRock Advisors (UK) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	CB-CACEIS BANK LUXEMBOURG		Ord 5,988	subsidiary of BlackRock Inc.
BlackRock Advisors (UK) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	CITI-CITIBANK, LONDON		Ord 902,246	subsidiary of BlackRock Inc.
BlackRock Advisors (UK) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	JPM - J.P. Morgan Zurich		Ord 38,603	subsidiary of BlackRock Inc.
BlackRock Advisors (UK) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	JPM-JPM CHASE - LONDON		Ord 424,275	subsidiary of BlackRock Inc.
BlackRock Advisors (UK) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	KAS-KAS BANK		Ord 34,209	subsidiary of BlackRock Inc.
BlackRock Advisors (UK) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	NT-NORTHERN TRUST CO.		Ord 160,524	subsidiary of BlackRock Inc.
BlackRock Advisors (UK) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	RBC-DEXIA BILL		Ord 211,063	subsidiary of BlackRock Inc.
BlackRock Advisors (UK) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-STATE STREET DUBLIN		Ord 435,631	subsidiary of BlackRock Inc.
BlackRock Advisors, LLC	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	BNYM-BANK OF NEW YORK		Ord 1,767,618	subsidiary of BlackRock Inc.
BlackRock Advisors, LLC	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	BNYM-MELLON TRUST		Ord 475,214	subsidiary of BlackRock Inc.
BlackRock Advisors, LLC	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	BNYM-THE BANK OF NEW YORK		Ord 3,107,132	subsidiary of BlackRock Inc.

Holder of Relevant Interests (Section 3, 4 and 6)	Nature of Relevant Interest (Section 3)	Registered Holder of Securities (Section 4)	Person entitled to be registered as holder (Section 4)	Class and number of Securities (Sections 3 and 4)	Nature of Association (Section 6)
BlackRock Advisors, LLC	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	JPM-JP MORGAN CHASE		Ord 46,594	subsidiary of BlackRock Inc.
BlackRock Asset Management Canada Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-STATE STREET SACRAMENTO		Ord 2,411	subsidiary of BlackRock Inc.
BlackRock Asset Management Canada Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	NT-NORTHERN TRUST CO.		Ord 26,989	subsidiary of BlackRock Inc.
BlackRock Asset Management Canada Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-STATE STREET SACRAMENTO		Ord 195,891	subsidiary of BlackRock Inc.
BlackRock Asset Management North Asia Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.			Ord 686,289	subsidiary of BlackRock Inc.
BlackRock Capital Management	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	NT-NORTHERN TRUST CO.		Ord 100,919	subsidiary of BlackRock Inc.
BlackRock Capital Management	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-SSB NEW YORK INSTITUTIONAL		Ord 50,400	subsidiary of BlackRock Inc.
BlackRock Financial Management, Inc.	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	BNYM-MELLON TRUST		Ord 1,238,197	subsidiary of BlackRock Inc.
BlackRock Fund Advisors	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-SSB NEW YORK INSTITUTIONAL		Ord 35,602	subsidiary of BlackRock Inc.
BlackRock Fund Advisors	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-STATE STREET BANK, BOSTON		Ord 1,353,984	subsidiary of BlackRock Inc.
BlackRock Fund Advisors	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-STATE STREET SACRAMENTO		Ord 4,033,500	subsidiary of BlackRock Inc.
BlackRock Institutional Trust Company, N.A.	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	BNYM-MELLON TRUST		Ord 785,911	subsidiary of BlackRock Inc.
BlackRock Institutional Trust Company, N.A.	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	JPM-JP MORGAN CHASE		Ord 769,489	subsidiary of BlackRock Inc.
BlackRock Institutional Trust Company, N.A.	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	NT-NORTHERN TRUST CO.		Ord 217,308	subsidiary of BlackRock Inc.
BlackRock Institutional Trust Company, N.A.	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-SSB NEW YORK INSTITUTIONAL		Ord 407,453	subsidiary of BlackRock Inc.
BlackRock Institutional Trust Company, N.A.	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-STATE STREET HONG KONG		Ord 316,913	subsidiary of BlackRock Inc.
BlackRock Institutional Trust Company, N.A.	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-STATE STREET BANK, BOSTON		Ord 13,792	subsidiary of BlackRock Inc.
BlackRock Institutional Trust Company, N.A.	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-STATE STREET SACRAMENTO		Ord 6,613,318	subsidiary of BlackRock Inc.
BlackRock International Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	NT-NORTHERN TRUST CO.		Ord 237,211	subsidiary of BlackRock Inc.

Holder of Relevant Interests (Section 3, 4 and 6)	Nature of Relevant Interest (Section 3)	Registered Holder of Securities (Section 4)	Person entitled to be registered as holder (Section 4)	Class and number of Securities (Sections 3 and 4)	Nature of Association (Section 6)
BlackRock Investment Management (UK) Ltd	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	BNP-BNP Paribas Milan		Ord 15,554	subsidiary of BlackRock Inc.
BlackRock Investment Management (UK) Ltd	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	BNYM-BONY EUROPE		Ord 230,010	subsidiary of BlackRock Inc.
BlackRock Investment Management (UK) Ltd	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	DANS-DANSKE BANK		Ord 16,877	subsidiary of BlackRock Inc.
BlackRock Investment Management (UK) Ltd	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	HSBC-HSBC		Ord 9,864	subsidiary of BlackRock Inc.
BlackRock Investment Management (UK) Ltd	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	NT-NORTHERN TRUST CO.		Ord 67,257	subsidiary of BlackRock Inc.
BlackRock Investment Management (UK) Ltd	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-STATE STREET BANK LUXEMBO		Ord 65,843	subsidiary of BlackRock Inc.
BlackRock Investment Management (UK) Ltd	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-STATE STREET BANK, GERMANY		Ord 38,129	subsidiary of BlackRock Inc.
BlackRock Investment Management (UK) Ltd	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-STATE STREET LONDON		Ord 458,192	subsidiary of BlackRock Inc.
BlackRock Investment Management, LLC	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	BNYM-BONY LUXEMBOURG		Ord 175,737	subsidiary of BlackRock Inc.
BlackRock Investment Management, LLC	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	BNYM-MELLON TRUST		Ord 218,487	subsidiary of BlackRock Inc.
BlackRock Investment Management, LLC	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	BNYM-THE BANK OF NEW YORK		Ord 57,491	subsidiary of BlackRock Inc.
BlackRock Investment Management, LLC	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	JPM-JP MORGAN CHASE		Ord 374,703	subsidiary of BlackRock Inc.
BlackRock Investment Management, LLC	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-SSB NEW YORK INSTITUTIONAL		Ord 23,841	subsidiary of BlackRock Inc.
BlackRock Japan Co Ltd	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	JPM-JP MORGAN CHASE		Ord 736,715	subsidiary of BlackRock Inc.
BlackRock Japan Co Ltd	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities as investment manager or trustee.	SSB-STATE STREET BANK, BOSTON		Ord 14,700	subsidiary of BlackRock Inc.
BlackRock Investment Management (Australia) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager.	JPM-JPM CHASE - SYDNEY		Ord 858,992	subsidiary of BlackRock Inc.
BlackRock Investment Management (Australia) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as investment manager.	NAB-NATIONAL AUSTRALIA BANK LIMITED		Ord 417,298	subsidiary of BlackRock Inc.
BlackRock Investment Management (Australia) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as responsible entity.	JPM-JP MORGAN CHASE		Ord 253,207	subsidiary of BlackRock Inc.

Holder of Relevant Interests	Name and ACN / ARSN (Section 3, 4 and 6)	Nature of Relevant Interest (Section 3)	Registered Holder of Securities (Section 4)	Person entitled to be registered as holder (Section 4)	Class and number of Securities (Sections 3 and 4)	Nature of Association (Section 6)
BlackRock Investment Management (Australia) Limited	BlackRock Investment Management (Australia) Limited	Power to control the exercise of a right to vote attached to securities and/or the power to dispose of securities held in its capacity as responsible entity.	JPM-JPM CHASE - SYDNEY		Ord 1,716,146	subsidiary of BlackRock Inc.

This is Annexure B of 4 pages referred to in form 603 Notice of initial substantial shareholder

24/12/13

Belinda Plotkin, Company Secretary

Date

## 5. Consideration

TREASURY WINE ESTATES LTD. (TWE)						
Holder of Relevant Interest	Date of Acquisition / Trans on a prescribed fin'l mkt		Consideration		Class and number of securities affected	
			Cash	Non-cash		
BlackRock Asset Management North Asia Limited	21-Aug-13	No		collateral transfer	ord	301,270
BlackRock Asset Management North Asia Limited	22-Aug-13	No		collateral transfer	ord	46,164
BlackRock Asset Management North Asia Limited	23-Aug-13	No		collateral transfer	ord	10,000
BlackRock Fund Advisors	23-Aug-13	No		in specie	ord	7,772
BlackRock Investment Management (UK) Ltd	23-Aug-13	Yes	4.75		ord	3,458
BlackRock Asset Management North Asia Limited	26-Aug-13	No		collateral transfer	ord	110,953
BlackRock Investment Management (Australia) Limited	26-Aug-13	No		in specie	ord	4,445
BlackRock Asset Management North Asia Limited	27-Aug-13	No		collateral transfer	ord	320,755
BlackRock Institutional Trust Company, N.A.	27-Aug-13	Yes	4.81		ord	5,938
BlackRock Asset Management North Asia Limited	28-Aug-13	No		collateral transfer	ord	441,727
BlackRock Fund Advisors	29-Aug-13	No		in specie	ord	16,125
BlackRock International Limited	30-Aug-13	Yes	4.76		ord	7,107
BlackRock Japan Co Ltd	30-Aug-13	Yes	4.70		ord	23,909
BlackRock Asset Management North Asia Limited	02-Sep-13	No		collateral transfer	ord	318,984
BlackRock Institutional Trust Company, N.A.	05-Sep-13	Yes	4.65		ord	8,963
BlackRock Institutional Trust Company, N.A.	05-Sep-13	Yes	4.57		ord	20,045
BlackRock Investment Management (UK) Ltd	06-Sep-13	Yes	4.62		ord	4,612
BlackRock Investment Management (UK) Ltd	09-Sep-13	Yes	4.62		ord	30,932
BlackRock Advisors (UK) Limited	09-Sep-13	Yes	4.65		ord	1,152
BlackRock Asset Management Australia Limited	11-Sep-13	Yes	4.76		ord	146,683
BlackRock Fund Advisors	12-Sep-13	No		in specie	ord	17,487
BlackRock Advisors (UK) Limited	13-Sep-13	Yes	4.79		ord	5,430
BlackRock Fund Advisors	17-Sep-13	No		in specie	ord	11,476
BlackRock Investment Management (UK) Ltd	17-Sep-13	Yes	4.78		ord	14,165
BlackRock Advisors (UK) Limited	17-Sep-13	Yes	4.78		ord	72
BlackRock Advisors (UK) Limited	17-Sep-13	Yes	4.78		ord	144
BlackRock Fund Advisors	19-Sep-13	No		in specie	ord	16,125
BlackRock Asset Management North Asia Limited	20-Sep-13	No		collateral transfer	ord	104,225
BlackRock Institutional Trust Company, N.A.	20-Sep-13	Yes	4.75		ord	5,231
BlackRock Asset Management North Asia Limited	23-Sep-13	No		collateral transfer	ord	42,375
BlackRock Fund Advisors	23-Sep-13	No		in specie	ord	17,214
BlackRock Advisors, LLC	23-Sep-13	Yes	4.66		ord	12,100
BlackRock Institutional Trust Company, N.A.	24-Sep-13	Yes	4.59		ord	49,767
BlackRock Fund Advisors	24-Sep-13	Yes	4.43		ord	454
BlackRock Advisors (UK) Limited	25-Sep-13	Yes	4.57		ord	144
BlackRock Advisors (UK) Limited	26-Sep-13	Yes	4.53		ord	1,810
BlackRock Investment Management (UK) Ltd	26-Sep-13	Yes	4.55		ord	1,392
BlackRock Asset Management North Asia Limited	27-Sep-13	No		collateral transfer	ord	126,518



Holder of Relevant Interest	Date of Acquisition / Trans on a prescribed fin'l mkt		Consideration		Class and number of securities affected	
			Cash	Non-cash		
BlackRock Fund Advisors	27-Sep-13	No		in specie	ord	1,943
BlackRock Advisors (UK) Limited	27-Sep-13	Yes	4.47		ord	1,225
BlackRock Institutional Trust Company, N.A.	30-Sep-13	No		in specie	ord	6,552
BlackRock Institutional Trust Company, N.A.	30-Sep-13	Yes	4.42		ord	1,439
BlackRock Asset Management North Asia Limited	01-Oct-13	No		collateral transfer	ord	75,880
BlackRock Fund Advisors	01-Oct-13	Yes	4.53		ord	5,642
BlackRock Institutional Trust Company, N.A.	01-Oct-13	Yes	4.46		ord	6,294
BlackRock Asset Management North Asia Limited	02-Oct-13	No		collateral transfer	ord	35,930
BlackRock Fund Advisors	02-Oct-13	Yes	4.58		ord	12,084
BlackRock Advisors (UK) Limited	02-Oct-13	Yes	4.57		ord	72
BlackRock Advisors (UK) Limited	02-Oct-13	Yes	4.57		ord	2,310
BlackRock Fund Advisors	02-Oct-13	Yes	4.57		ord	2,399
BlackRock Institutional Trust Company, N.A.	02-Oct-13	Yes	4.57		ord	4,993
BlackRock Asset Management North Asia Limited	03-Oct-13	No		collateral transfer	ord	33,526
BlackRock Fund Advisors	04-Oct-13	No		in specie	ord	23,164
BlackRock Fund Advisors	04-Oct-13	Yes	4.81		ord	6,448
BlackRock Advisors (UK) Limited	04-Oct-13	Yes	4.81		ord	2,450
BlackRock Advisors (UK) Limited	04-Oct-13	Yes	4.81		ord	116,797
BlackRock Fund Advisors	07-Oct-13	No		in specie	ord	21,373
BlackRock Fund Advisors	07-Oct-13	Yes	4.77		ord	11,368
BlackRock Advisors (UK) Limited	07-Oct-13	Yes	4.81		ord	72
BlackRock (Netherlands) B.V.	08-Oct-13	Yes	4.80		ord	1,761
BlackRock Fund Advisors	08-Oct-13	Yes	4.81		ord	2,978
BlackRock Asset Management North Asia Limited	09-Oct-13	No		collateral transfer	ord	30,280
BlackRock Fund Advisors	09-Oct-13	No		in specie	ord	9,715
BlackRock Advisors (UK) Limited	09-Oct-13	Yes	4.78		ord	7,232
BlackRock Advisors (UK) Limited	09-Oct-13	Yes	4.78		ord	2,450
BlackRock Advisors (UK) Limited	09-Oct-13	Yes	4.78		ord	109
BlackRock Advisors (UK) Limited	10-Oct-13	Yes	4.77		ord	2,450
BlackRock Advisors (UK) Limited	11-Oct-13	Yes	4.80		ord	3,618
BlackRock Advisors (UK) Limited	14-Oct-13	Yes	4.79		ord	1,225
BlackRock Advisors (UK) Limited	15-Oct-13	Yes	4.78		ord	548
BlackRock Fund Advisors	15-Oct-13	Yes	4.78		ord	4,433
BlackRock Advisors (UK) Limited	15-Oct-13	Yes	4.78		ord	72
BlackRock Institutional Trust Company, N.A.	15-Oct-13	Yes	4.86		ord	33,024
BlackRock Advisors (UK) Limited	15-Oct-13	Yes	4.78		ord	109
BlackRock Advisors (UK) Limited	15-Oct-13	Yes	4.78		ord	218
BlackRock Advisors (UK) Limited	16-Oct-13	Yes	4.76		ord	2,204
BlackRock Institutional Trust Company, N.A.	16-Oct-13	Yes	4.76		ord	3,745
BlackRock Advisors, LLC	17-Oct-13	Yes	4.70		ord	14,100
BlackRock Advisors, LLC	17-Oct-13	Yes	4.70		ord	608,100
BlackRock Advisors, LLC	17-Oct-13	Yes	4.70		ord	510,800
BlackRock Fund Advisors	17-Oct-13	Yes	4.70		ord	1,993
BlackRock Fund Advisors	18-Oct-13	No		in specie	ord	23,360
BlackRock Investment Management (UK) Ltd	18-Oct-13	Yes	4.70		ord	14,318
BlackRock Investment Management (UK) Ltd	18-Oct-13	Yes	4.70		ord	50,774
BlackRock Asset Management North Asia Limited	21-Oct-13	No		collateral transfer	ord	19,779
BlackRock Advisors (UK) Limited	21-Oct-13	Yes	4.77		ord	411
BlackRock Advisors (UK) Limited	21-Oct-13	Yes	4.77		ord	2,507
BlackRock Advisors (UK) Limited	21-Oct-13	Yes	4.77		ord	16,055
BlackRock Advisors (UK) Limited	22-Oct-13	Yes	4.73		ord	3,672
BlackRock Fund Advisors	22-Oct-13	Yes	4.76		ord	506
BlackRock Advisors (UK) Limited	23-Oct-13	Yes	4.62		ord	1,807
BlackRock Advisors (UK) Limited	24-Oct-13	Yes	4.54		ord	548
BlackRock Investment Management (Australia) Limited	24-Oct-13	Yes	4.54		ord	5,649
BlackRock Investment Management (Australia) Limited	24-Oct-13	Yes	4.54		ord	2,321
BlackRock Investment Management (Australia) Limited	24-Oct-13	Yes	4.54		ord	6,266

Holder of Relevant Interest	Date of Acquisition / Trans on a prescribed fin'l mkt		Consideration		Class and number of securities affected	
			Cash	Non-cash		
BlackRock Investment Management (Australia) Limited	24-Oct-13	Yes	4.54		ord	2,575
BlackRock Fund Advisors	25-Oct-13	No		in specie	ord	33,031
BlackRock Fund Advisors	25-Oct-13	No		in specie	ord	4,218
BlackRock Advisors (UK) Limited	25-Oct-13	Yes	4.53		ord	137
BlackRock Asset Management North Asia Limited	28-Oct-13	No		collateral transfer	ord	12,139
BlackRock Fund Advisors	29-Oct-13	No		in specie	ord	11,658
BlackRock Fund Advisors	29-Oct-13	No		in specie	ord	13,064
BlackRock Fund Advisors	29-Oct-13	No		in specie	ord	6,532
BlackRock Institutional Trust Company, N.A.	30-Oct-13	No		in specie	ord	90,990
BlackRock Advisors (UK) Limited	30-Oct-13	Yes	4.55		ord	188
BlackRock Advisors (UK) Limited	30-Oct-13	Yes	4.55		ord	1,224
BlackRock Asset Management North Asia Limited	31-Oct-13	No		collateral transfer	ord	189,920
BlackRock Advisors (UK) Limited	31-Oct-13	Yes	4.68		ord	1,370
BlackRock Asset Management Australia Limited	31-Oct-13	Yes	4.70		ord	6,028
BlackRock Advisors (UK) Limited	31-Oct-13	Yes	4.70		ord	13,464
BlackRock Advisors (UK) Limited	01-Nov-13	Yes	4.67		ord	822
BlackRock Advisors (UK) Limited	04-Nov-13	Yes	4.65		ord	685
BlackRock Advisors (UK) Limited	04-Nov-13	Yes	4.65		ord	1,781
BlackRock Advisors (UK) Limited	04-Nov-13	Yes	4.65		ord	295
BlackRock Fund Advisors	05-Nov-13	No		in specie	ord	33,031
BlackRock Fund Advisors	05-Nov-13	No		in specie	ord	13,601
BlackRock Fund Advisors	05-Nov-13	No		in specie	ord	5,616
BlackRock Fund Advisors	05-Nov-13	No		in specie	ord	11,680
BlackRock Asset Management North Asia Limited	06-Nov-13	No		collateral transfer	ord	430,962
BlackRock Fund Advisors	06-Nov-13	No		in specie	ord	11,658
BlackRock Fund Advisors	06-Nov-13	No		in specie	ord	29,200
BlackRock Advisors (UK) Limited	06-Nov-13	Yes	4.67		ord	1,096
BlackRock Advisors (UK) Limited	07-Nov-13	Yes	4.73		ord	3,616
BlackRock Fund Advisors	07-Nov-13	Yes	4.74		ord	3,888
BlackRock Asset Management North Asia Limited	08-Nov-13	No		collateral transfer	ord	129,531
BlackRock Fund Advisors	08-Nov-13	No		in specie	ord	1,254
BlackRock Investment Management (Australia) Limited	11-Nov-13	No		in specie	ord	4,445
BlackRock Asset Management North Asia Limited	12-Nov-13	No		collateral transfer	ord	175,559
BlackRock Fund Advisors	12-Nov-13	No		in specie	ord	7,772
BlackRock Fund Advisors	12-Nov-13	No		in specie	ord	13,064
BlackRock Advisors (UK) Limited	13-Nov-13	Yes	4.85		ord	685
BlackRock Advisors (UK) Limited	13-Nov-13	Yes	4.85		ord	1,370
BlackRock Advisors (UK) Limited	13-Nov-13	Yes	4.85		ord	94
BlackRock Advisors (UK) Limited	13-Nov-13	Yes	4.85		ord	1,222
BlackRock Asset Management North Asia Limited	15-Nov-13	No		collateral transfer	ord	721,933
BlackRock Institutional Trust Company, N.A.	15-Nov-13	No		in specie	ord	988,130
BlackRock Institutional Trust Company, N.A.	15-Nov-13	No		in specie	ord	580,837
BlackRock Advisors (UK) Limited	18-Nov-13	Yes	4.96		ord	94
BlackRock Advisors (UK) Limited	18-Nov-13	Yes	4.96		ord	294
BlackRock Fund Advisors	18-Nov-13	Yes	4.96		ord	4,184
BlackRock Investment Management, LLC	18-Nov-13	Yes	5.14		ord	2,163
BlackRock Asset Management North Asia Limited	19-Nov-13	No		collateral transfer	ord	289,527
BlackRock Fund Advisors	19-Nov-13	No		in specie	ord	25,259
BlackRock Advisors (UK) Limited	19-Nov-13	Yes	4.90		ord	1,801
BlackRock Advisors (UK) Limited	19-Nov-13	Yes	4.90		ord	94
BlackRock Asset Management North Asia Limited	21-Nov-13	No		collateral transfer	ord	181,250
BlackRock Fund Advisors	21-Nov-13	No		in specie	ord	15,544
BlackRock Advisors (UK) Limited	21-Nov-13	Yes	4.99		ord	1,176
BlackRock Advisors (UK) Limited	22-Nov-13	Yes	5.01		ord	188
BlackRock Advisors (UK) Limited	22-Nov-13	Yes	5.01		ord	588
BlackRock Investment Management (UK) Ltd	26-Nov-13	Yes	5.01		ord	80,704

Holder of Relevant Interest	Date of Acquisition / Trans on a prescribed fin'l mkt		Consideration		Class and number of securities affected	
			Cash	Non-cash		
BlackRock Investment Management (UK) Ltd	26-Nov-13	Yes	5.01		ord	1,308
BlackRock Fund Advisors	27-Nov-13	No		in specie	ord	29,145
BlackRock Institutional Trust Company, N.A.	27-Nov-13	Yes	4.98		ord	23,223
BlackRock Asset Management North Asia Limited	28-Nov-13	No		collateral transfer	ord	157,828
BlackRock Advisors (UK) Limited	29-Nov-13	Yes	4.91		ord	4,501
BlackRock Advisors (UK) Limited	29-Nov-13	Yes	4.91		ord	1,440
BlackRock Institutional Trust Company, N.A.	29-Nov-13	Yes	4.91		ord	3,281
BlackRock Institutional Trust Company, N.A.	02-Dec-13	No		in specie	ord	9,818
BlackRock Institutional Trust Company, N.A.	02-Dec-13	No		in specie	ord	2,720
BlackRock Investment Management (Australia) Limited	02-Dec-13	Yes	4.97		ord	14,812
BlackRock Advisors (UK) Limited	04-Dec-13	Yes	4.97		ord	959
BlackRock Fund Advisors	06-Dec-13	No		in specie	ord	11,658
BlackRock Investment Management (Australia) Limited	06-Dec-13	No		in specie	ord	1,778
BlackRock Asset Management North Asia Limited	09-Dec-13	No		collateral transfer	ord	5,779
BlackRock International Limited	09-Dec-13	Yes	4.68		ord	25,973
BlackRock Advisors (UK) Limited	09-Dec-13	Yes	4.68		ord	293
BlackRock Asset Management North Asia Limited	10-Dec-13	No		collateral transfer	ord	101,596
BlackRock Institutional Trust Company, N.A.	10-Dec-13	No		in specie	ord	16,927
BlackRock Fund Advisors	10-Dec-13	No		in specie	ord	1,020
BlackRock Investment Management (UK) Ltd	10-Dec-13	Yes	4.64		ord	1,863
BlackRock Fund Advisors	11-Dec-13	No		in specie	ord	5,829
BlackRock Advisors (UK) Limited	11-Dec-13	No		in specie	ord	5,393
BlackRock Institutional Trust Company, N.A.	12-Dec-13	Yes	4.52		ord	17,863
BlackRock Advisors (UK) Limited	12-Dec-13	Yes	4.52		ord	41,798
BlackRock Asset Management Canada Limited	16-Dec-13	Yes	4.61		ord	2,411
BlackRock Advisors, LLC	16-Dec-13	Yes	4.61		ord	1,300
BlackRock Institutional Trust Company, N.A.	17-Dec-13	Yes	4.62		ord	22,263
BlackRock Advisors (UK) Limited	17-Dec-13	Yes	4.62		ord	186
BlackRock Asset Management North Asia Limited	18-Dec-13	No		collateral transfer	ord	148,417
BlackRock Investment Management (UK) Ltd	18-Dec-13	Yes	4.57		ord	17,309
BlackRock Institutional Trust Company, N.A.	19-Dec-13	Yes	4.63		ord	13,792
BlackRock Investment Management (UK) Ltd	19-Dec-13	Yes	4.61		ord	1,705
BlackRock Institutional Trust Company, N.A.	19-Dec-13	Yes	4.61		ord	10,727
BlackRock Asset Management North Asia Limited	20-Dec-13	No		collateral transfer	ord	589,931
BlackRock Fund Advisors	20-Dec-13	No		in specie	ord	11,658
BlackRock Fund Advisors	20-Dec-13	No		in specie	ord	3,175
BlackRock Advisors (UK) Limited	20-Dec-13	Yes	4.70		ord	1,555
BlackRock Advisors (UK) Limited	20-Dec-13	Yes	4.68		ord	930
BlackRock Institutional Trust Company, N.A.	20-Dec-13	Yes	4.70		ord	19,706
BlackRock Advisors (UK) Limited	20-Dec-13	Yes	4.68		ord	586
BlackRock Institutional Trust Company, N.A.	20-Dec-13	Yes	4.70		ord	8,000

## Annexure C

This is Annexure C of 1 page referred to in form 603 Notice of initial substantial shareholder

24/12/13  
Belinda Plotkin, Date  
Company Secretary

### 7. Addresses

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

Name	Address
<b>BlackRock Group</b>	
BlackRock Inc.	55 East 52nd Street New York, NY 10055 USA
BlackRock (Netherlands) B.V.	Rembrandt Tower, 17th floor Amstelplein Amsterdam Netherlands
BlackRock Advisors (UK) Ltd.	Murray House 1 Royal Mint Court London, EC3N 4HH, UK
BlackRock Advisors, LLC	100 Bellevue Parkway Wilmington, DE 19809
BlackRock Asset Management Canada Limited	161 Bay Street, Suite 2500 Toronto, Ontario M5J 2S1
BlackRock Asset Management North Asia Limited	16/F, 2 Queen's Road Cheung Kong Center Hong Kong
BlackRock Capital Management, Inc.	100 Bellevue Parkway Wilmington, DE 19809
BlackRock Financial Management, Inc.	40 E. 52nd Street New York, NY 10022
BlackRock Fund Advisors	400 Howard Street San Francisco, CA, 94105
BlackRock Institutional Trust Company, N.A.	400 Howard Street San Francisco, CA, 94105
BlackRock International Ltd.	40 Torphichen Street Edinburgh EH3 8JB
BlackRock Investment Management (Aust) Ltd (ACN 006 165 975)	Level 26, 101 Collins St Melbourne Australia
BlackRock Investment Management (UK) Ltd	12 Throgmorton Avenue London EC2N 2DL UK
BlackRock Investment Management, LLC	1 University Square Drive, Princeton, NJ 08540
BlackRock Japan Co. Ltd.	Sapia Tower 1-7-12 Marunouchi, Chiyoda-ku, Tokyo, 100-0005 Japan
BlackRock Asset Management Australia Limited (ACN 001 804 566)	Level 43, Grosvenor Place 225 George Street Sydney NSW 2000 Australia

## Annexure D

This is Annexure D of 1 page referred to in form 603 Notice of initial substantial shareholder.

-----24/12/13-----  
 Belinda Plotkin, Company Secretary Date

<b>Type of agreement:</b>	Global Master Securities Lending Agreement
<b>Parties to agreement:</b>	Party A - Citigroup Global Markets Limited Party B - HSBC Institutional Trust Services (Asia) Limited
<b>Transfer date:</b>	Refer to Annexure B (transactions identified as collateral transfers)
<b>Holder of voting rights:</b>	BlackRock Asset Management North Asia Limited (as investment manager for the funds)
<b>Are there any restrictions on voting rights?</b>  If yes, detail	Yes. Unless otherwise agreed between the parties, the Registered Owner will not exercise any voting rights.
<b>Scheduled return date (if any):</b>	Not applicable.
<b>Does the borrower have the right to return early?</b>  If yes, detail	Yes.  Upon an Event of Default under the GMSLA, the GMSLA provides, broadly, that both parties payment and delivery obligations will be accelerated and replaced with an obligation of one party to pay a single cash sum to the other determined in accordance with the provisions of the GMSLA (as modified by the Annex). The GMSLA provides that the parties' right to terminate the Agreement upon notice will not affect the parties' existing obligations in respect of any outstanding loans of securities. The Annex amended and restricted the Borrower's termination rights – i.e. Borrower may not have the right to terminate and return the borrowed securities - as the Borrower was to borrow the securities issued by it (or its sister company) to provide protection against the insolvency of the issuer and so usual rights of termination in a GMSLA were restricted.  Subject to the terms of the relevant Loan, the Borrower, may early terminate a Loan and return Equivalent Securities at any time provided that it "shall cease to have such entitlement if an Act of Insolvency with respect to any Security Issuer or any of the Borrower's or any Security Issuer's affiliates has occurred, or any such person takes any steps preparatory to any of the matters which would constitute an Act of Insolvency"
<b>Does the lender have the right to recall early?</b>  If yes, detail	Yes, at notice.
<b>Will the securities be returned on settlement?</b>  If yes, detail any exceptions	Yes.

A copy of this agreement will be provided to Treasury Wine Estates Ltd. or the Australian Securities and Investments Commission upon request.