



**CAPITAL  
GROUP®**

**The Capital Group Companies, Inc.**  
333 South Hope Street  
Los Angeles, California 90071-1406

capitalgroup.com

30 October 2018

**BY EMAIL - ORIGINAL IN POST**

(investors@treasurywineestates.com)

Treasury Wine Estates Limited  
58 Queensbridge Street Southbank  
Victoria 3006, Australia

**Re: Notice of Change in Interests of Substantial Shareholder under Section 671B**

Company Secretary:

Enclosed is a Notice of Change in Interests of Substantial Shareholder under Section 671B disclosing holdings as of 29 October 2018. Please note that a copy of this report has been sent to the Australian Stock Exchange.

The Capital Group Companies, Inc. ("CGC") is the parent company of Capital Research and Management Company ("CRMC"). CRMC is a U.S.-based investment management company that manages the American Funds family of mutual funds. CRMC manages equity assets for various investment companies through three divisions, Capital Research Global Investors, Capital International Investors and Capital World Investors. CRMC in turn is the parent company of Capital Group International, Inc. ("CGII"), which in turn is the parent company of five investment management companies ("CGII management companies"): Capital Guardian Trust Company, Capital International, Inc., Capital International Limited, Capital International Sàrl and Capital International K.K. The CGII management companies primarily serve as investment managers to institutional clients.

Neither CGC nor any of its affiliates own shares of Treasury Wine Estates Limited for its own account. Rather, the shares reported on Form 604 are owned by accounts under the discretionary investment management of one or more of the investment management companies that make up CGC.

For the purpose of this Notice, an outstanding share balance of 718,663,546 shares was used to calculate the percentage of holdings. We believe this outstanding share balance is correct; however, if this number is not accurate, please contact us as soon as possible so we may make the necessary revisions.

Should you have questions or require additional information, please contact us at (213) 615-0469, or send an email to GRGroup@capgroup.com.

Regards,

Christopher Aquino  
Compliance Specialist

**Form 604****Corporations Act 2001 Section 671B****Notice of change of interests of substantial holder**

To Company Name/Scheme Treasury Wine Estates Limited

ACN/ARSN ABN: 24 004 373 862

**1. Details of substantial holder(1)**

Name The Capital Group Companies, Inc.

ACN/ARSN (if applicable) \_\_\_\_\_

There was a change in the interests of the substantial holder on 29 October 2018

The previous notice was given to the company on 12 January 2016

The previous notice was dated 11 January 2016

The shares reported are owned by accounts under the discretionary investment management of 1 investment management company (Capital Research and Management Company) which is a direct subsidiary of The Capital Group Companies, Inc., 333 South Hope Street, 55th Floor, Los Angeles, California 90071 and such shares are being reported in the aggregate.

**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	57,705,342 shares	7.8177%	48,830,076 shares total (48,830,040 ordinary shares + 36 ADRs)	6.7946%

The shares being reported under this section are owned by accounts under the discretionary investment management of 1 investment management company (Capital Research and Management Company) which is a direct subsidiary of The Capital Group Companies, Inc., 333 South Hope Street, 55th Floor, Los Angeles, California 90071 and such shares are being reported in the aggregate.

### 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 or scheme 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
12 January 2016 - 29 October 2018	The Capital Group Companies, Inc.	Disposition of shares (net)	Average price of 15.4783 AUD per ordinary share* & 11.9204 USD per ADR	Net decrease of 8,875,302 Ordinary Shares & Net increase of 36 ADRs	Net decrease of 8,875,302 Ordinary Shares & Net increase of 36 ADRs

\*Due to system limitations, average price for two years of transactions is provided.

See Annexure A dated 11 January 2016

### 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
		none			
See Annexure A dated 29 October 2018 (copy attached)					

### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

### 6. Addresses

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

Name	Address
The Capital Group Companies, Inc.	333 South Hope Street, 55 <sup>th</sup> Floor Los Angeles, CA 90071

### Signature

print name: Donald H. Rolfe

Capacity: Senior Counsel

sign here \_\_\_\_\_

date

30 October 2018

## **Annexure "A"**

This is the Annexure of 2 pages marked Annexure "A" referred to in Form 604 signed by this corporation on 30 October 2018.

The Capital Group Companies, Inc.

By:

\_\_\_\_\_  
Donald H. Rolfe  
Senior Counsel

**Australia Annexure A**  
**Treasury Wine Estates Limited**  
**As of 29 October 2018**

<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital Research and Management Company	11000016	19,164,734	2.67%
	11000033	19,745,622	2.75%
	11000035	4,840,000	0.67%
	11000071	3,244,300	0.45%
	11000075	1,834,975	0.26%
	11590035	36	0.00%
	11590055	409	0.00%
		48,830,076	
		<hr/>	
<b>GRAND TOTAL</b>		<b>48,830,076</b>	<b>6.79%</b>

Australia Annexure A  
Nominee List

Treasury Wine Estates Limited  
As of 29 October 2018

Nominee Name

Cede & Co.  
55 Water Street  
New York, NY 10006

11590035	36
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Total Shares: 36

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JPMorgan Chase Bank

11000016	19,164,734
11000033	19,745,622
11590055	409

Total Shares: 38,910,765

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State Street Bank North Quincy

11000035	4,840,000
11000071	3,244,300
11000075	1,834,975

Total Shares: 9,919,275

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