Form 604

Corporations Law Section 671B

Notice of change of interests of substantial holder

Australian Pharmaceutical Industries

To Company Name/Scheme

ACN/ARSN 000 004 320

1. Details of substantial holder (1)

Name SCHRODER INVESTMENT MANAGEMENT AUSTRALIA LIMITED ("SIMAL")

ACN/ARSN (if applicable)

22 000 443 274

There was a change in the interests of the

substantial holder on 11/02/2013

The previous notice was given to the

company on

01/11/2011

01/11/2011

The previous notice was dated

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	53,875,486	11.04%	48,163,408	9.87%

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	Nature of change (6)	Consideration given in	Class and number of	Person's votes affected
	interest changed		relation to change (7)	securities affected	
01/11/2011 - 11/02/2013	SIMAL	Sell	1,994,930	4,868,741	4,868,741
01/11/2011 - 11/02/2013	SIM Ltd	Buy	144,494	361,237	361,237

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	Registered	Beneficial	Nature of	Class and	Person's
interest	holder of	Owner	relevant	number of	votes
	securities		interest (6)	securities	
	BNP Paribas	BNP Paribas	Power to		
SIMAL	Securities	Securities	dispose of		
	Services	Services	securities	1,911,830	1,911,830
	Citicorp	Citicorp	Power to		
SIMAL	Nominees Ltd	Nominees Ltd	dispose of		
SIIVIAL	HK	HK	securities		
				7,695,487	7,695,487
	HSBC	HSBC Custody	Power to		
SIMAL	Custody	Nominees	dispose of		
OliviAL	Nominees	(Australia) Ltd	securities		
	(Australia) Ltd			4,048,064	4,048,064
	JP Morgan	JP Morgan	Power to		
SIMAL	Custodial	Custodial	dispose of		
	Services	Services	securities	18,167,688	18,167,688
	National	National	Power to		
SIMAL	Nominees Ltd	Nominees Ltd	dispose of		
		Noninices Eta	securities	11,577,896	11,577,896
	State Street	State Street	Power to		
SIMAL	Australia	Australia Limited	dispose of		
OliviAL	Limited	Additalia Limited	securities		
				4,401,206	4,401,206
	JP Morgan	JP Morgan	Power to		
SIM Ltd	Chase	Chase B'Mouth	dispose of		
	B'Mouth	Chase D Mouth	securities	192,195	192,195
	UBS AG		Power to		
SIM Ltd	London	UBS AG London	dispose of		
	London		securities	169,042	169,042

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	Nature of association
applicable)	
Schroder Investment	Level 20 Angel Place, 123 Pitt Street, Sydney, 2000,
Management Australia	Australia
Limited ("SIMAL")	
Schroder Investment	31 Gresham Street, London EC2V 7QA, UK
Management Limited ("SIM	
LTD")	

6. Addresses

The addresses of persons named in this form are:

Name	Address
Schroder Investment	Level 20 Angel Place, 123 Pitt Street, Sydney, 2000,
Management Australia	Australia
Limited ("SIMAL")	
Schroder Investment	31 Gresham Street, London EC2V 7QA, UK
Management Limited	
("SIM LTD")	