Form 605

Corporations Law Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme	Australian Pharmaceutical Industries
ACN/ARSN	000 004 320

1. Details of substantial holder (1)

Name	Schroder Investment Management Australia Limited
ACN/ARSN (if applicable)	000 443 274
The holder ceased to be a substantial holder on	24/04/2013
The previous notice was given to the company on	11/04/2013
The previous notice was dated	09/04/2013

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideratio n given in relation to change (5)	Class (6) and number of securities affected	Person's voted affected
10/04/2013 - 24/04/2013	SIMAL	Sell	\$2,881,489.26	6,388,028	6,388,028

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
Schroder Investment Management	Relevant Fund Manager
Australia Limited ("SIMAL")	

4. Addresses

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

Name	Address
Schroder Investment Management Australia Limited ("SIMAL")	Level 20 Angel Place, 123 Pitt Street, Sydney, 2000, Australia