

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme JB Hi-Fi Limited

ACN/ARSN 093 220 136

1. Details of substantial holder (1)

Name JCP Investment Partners Ltd

ACN (if applicable) ACN 085 400 540

The holder ceased to be a substantial holder on 18 / 01 / 2013

The previous notice was given to the company on 21 / 01 / 2013

The previous notice was dated 21 / 01 / 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)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
REFER ANNEXURE A					

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 (if applicable)	Nature of association
N/A	


4. Addresses

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

Name	Address
JCP Investment Partners Ltd	Level 23, Bourke Place, 600 Bourke Street, Melbourne VIC 3000 Australia

Signature

print name Wes Campbell capacity Company Director

sign here  date 22 / 01 / 2013

As at 18th January 2013									
Entity	Instruments	Type of transaction	Ccy	Consideration	Quantity	Total Positions	Issued Share Capital	% Owned	
Trades on the 18th January 2013							5,002,962	98,850,643	5.06%
JCP	JB Hi-Fi Limited	Sale	AUD	-\$ 1,786,206.71	-171,000.00				
Balance as at 18th January 2013							4,831,962	98,850,643	4.89%

"JCP" = JCP Investment Partners Ltd



Wes Campbell
Company Director
22/01/2013

Holder of Relevant Interest	Registered Holder of Securities	Class	Number of Securities
JCP Investment Partners Ltd	National Nominees Limited	Fully Paid Ordinary	2,102,140
JCP Investment Partners Ltd	J.P. Morgan Nominees Ltd	Fully Paid Ordinary	1,454,054
JCP Investment Partners Ltd	JP Morgan Nominees Australia Ltd	Fully Paid Ordinary	40,077
JCP Investment Partners Ltd	HSBC Custody Nominees (Australia) Limited	Fully Paid Ordinary	1,212,957
JCP Investment Partners Ltd	Cogent Nominees Pty Ltd	Fully Paid Ordinary	22,734
			<u>4,831,962</u>



Wes Campbell
Company Director
22/01/2013