

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme ASIA PACIFIC DATA CENTRE GROUP

ACN/ARSN Comprising ASIA PACIFIC DATA CENTRE HOLDINGS LIMITED (ACN 159 621 735) and ASIA PACIFIC DATA CENTRE TRUST (ARSN 161 049 556)

1. Details of substantial holder (1)

Name Morgan Stanley and its subsidiaries listed in Annexure A

ACN/ARSN (if applicable) Not Applicable

The holder ceased to be a substantial holder on November 13, 2017

The previous notice was given to the company on September 21, 2017

The previous notice was dated September 25, 2017

The holder became aware on November 15, 2017

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
9/22/2017	Morgan Stanley Australia Securities Limited	Buy	9,813.39	5,047 Stapled Securities	5,047
9/25/2017	Morgan Stanley Australia Securities Limited	Sell	136.15	-70 Stapled Securities	-70
9/25/2017	Morgan Stanley Australia Securities Limited	Buy	44,873.10	23,071 Stapled Securities	23,071
9/26/2017	Morgan Stanley Australia Securities Limited	Sell	446.20	-230 Stapled Securities	-230
9/26/2017	Morgan Stanley Australia Securities Limited	Sell	1,140.72	-588 Stapled Securities	-588
9/26/2017	Morgan Stanley Australia Securities Limited	Sell	91.30	-47 Stapled Securities	-47
9/26/2017	Morgan Stanley Australia Securities Limited	Sell	303.42	-156 Stapled Securities	-156
9/27/2017	Morgan Stanley Australia Securities Limited	Buy	639,823.53	327,451 Stapled Securities	327,451
9/28/2017	Morgan Stanley Australia Securities Limited	Sell	45,103.81	-23,071 Stapled Securities	-23,071
9/28/2017	Morgan Stanley Australia Securities Limited	Sell	7,632.32	-3,904 Stapled Securities	-3,904
9/29/2017	Morgan Stanley Australia Securities Limited	Sell	45,082.30	-23,060 Stapled Securities	-23,060
9/29/2017	Morgan Stanley Australia Securities Limited	Sell	2,422.25	-1,239 Stapled Securities	-1,239
10/3/2017	Morgan Stanley Australia Securities Limited	Sell	117,000.00	-60,000 Stapled Securities	-60,000
10/4/2017	Morgan Stanley Australia Securities Limited	Sell	2,064.48	-1,056 Stapled Securities	-1,056
10/5/2017	Morgan Stanley Australia Securities Limited	Sell	6,738.89	-3,447 Stapled Securities	-3,447
10/6/2017	Morgan Stanley Australia Securities Limited	Sell	186,696.64	-95,497 Stapled Securities	-95,497
10/6/2017	Morgan Stanley Australia Securities Limited	Buy	11.76	6 Stapled Securities	6
10/6/2017	Morgan Stanley Australia Securities Limited	Buy	88.43	45 Stapled Securities	45
10/6/2017	Morgan Stanley Australia Securities Limited	Buy	376.32	192 Stapled Securities	192
10/9/2017	Morgan Stanley Australia Securities Limited	Buy	21.56	11 Stapled Securities	11
10/9/2017	Morgan Stanley Australia Securities Limited	Buy	1,819.59	926 Stapled Securities	926
10/10/2017	Morgan Stanley Australia Securities Limited	Buy	3,902.36	1,991 Stapled Securities	1,991
10/10/2017	Morgan Stanley Australia Securities Limited	Buy	13,393.44	6,816 Stapled Securities	6,816
10/12/2017	Morgan Stanley Australia Securities Limited	Buy	23.46	12 Stapled Securities	12
10/12/2017	Morgan Stanley Australia Securities Limited	Buy	637.00	325 Stapled Securities	325
10/12/2017	Morgan Stanley Australia Securities Limited	Buy	52.92	27 Stapled Securities	27
10/17/2017	Morgan Stanley Australia Securities Limited	Buy	232.65	119 Stapled Securities	119
10/17/2017	Morgan Stanley Australia Securities Limited	Buy	300.65	153 Stapled Securities	153

10/17/2017	Morgan Stanley Australia Securities Limited	Buy	3,300.64	1,684 Stapled Securities	1,684
10/18/2017	Morgan Stanley Australia Securities Limited	Buy	154.84	79 Stapled Securities	79
10/18/2017	Morgan Stanley Australia Securities Limited	Buy	4,266.02	2,171 Stapled Securities	2,171
10/20/2017	Morgan Stanley Australia Securities Limited	Buy	1,210.44	616 Stapled Securities	616
10/20/2017	Morgan Stanley Australia Securities Limited	Buy	270.48	138 Stapled Securities	138
10/20/2017	Morgan Stanley Australia Securities Limited	Buy	3,375.87	1,718 Stapled Securities	1,718
10/24/2017	Morgan Stanley Australia Securities Limited	Sell	64,996.31	-33,077 Stapled Securities	-33,077
10/24/2017	Morgan Stanley Australia Securities Limited	Sell	3,375.87	-1,718 Stapled Securities	-1,718
10/27/2017	Morgan Stanley Australia Securities Limited	Buy	177.91	91 Stapled Securities	91
10/27/2017	Morgan Stanley Australia Securities Limited	Buy	37.24	19 Stapled Securities	19
10/27/2017	Morgan Stanley Australia Securities Limited	Buy	113.68	58 Stapled Securities	58
10/27/2017	Morgan Stanley Australia Securities Limited	Buy	15.64	8 Stapled Securities	8
10/30/2017	Morgan Stanley Australia Securities Limited	Buy	331.24	169 Stapled Securities	169
10/30/2017	Morgan Stanley Australia Securities Limited	Buy	7.84	4 Stapled Securities	4
10/30/2017	Morgan Stanley Australia Securities Limited	Buy	413.56	211 Stapled Securities	211
10/31/2017	Morgan Stanley Australia Securities Limited	Sell	19.60	-10 Stapled Securities	-10
10/31/2017	Morgan Stanley Australia Securities Limited	Buy	356.72	182 Stapled Securities	182
10/31/2017	Morgan Stanley Australia Securities Limited	Buy	253.49	129 Stapled Securities	129
10/31/2017	Morgan Stanley Australia Securities Limited	Buy	29.33	15 Stapled Securities	15
11/1/2017	Morgan Stanley Australia Securities Limited	Sell	1,156.40	-590 Stapled Securities	-590
11/1/2017	Morgan Stanley Australia Securities Limited	Sell	7.84	-4 Stapled Securities	-4
11/1/2017	Morgan Stanley Australia Securities Limited	Buy	136.85	70 Stapled Securities	70
11/1/2017	Morgan Stanley Australia Securities Limited	Buy	2,025.38	1,036 Stapled Securities	1,036
11/1/2017	Morgan Stanley Australia Securities Limited	Buy	255.78	131 Stapled Securities	131
11/1/2017	Morgan Stanley Australia Securities Limited	Buy	488.04	249 Stapled Securities	249
11/2/2017	Morgan Stanley Australia Securities Limited	Buy	1,476.03	755 Stapled Securities	755
11/2/2017	Morgan Stanley Australia Securities Limited	Buy	27.30	14 Stapled Securities	14
11/2/2017	Morgan Stanley Australia Securities Limited	Buy	1,356.99	695 Stapled Securities	695
11/7/2017	Morgan Stanley Australia Securities Limited	Sell	2,492.10	-1,278 Stapled Securities	-1,278
11/9/2017	Morgan Stanley Australia Securities Limited	Buy	2,492.10	1,278 Stapled Securities	1,278
11/9/2017	Morgan Stanley Australia Securities Limited	Buy	2,492.10	1,278 Stapled Securities	1,278
11/13/2017	Morgan Stanley Australia Securities Limited	Tender Offer	5,341,373.70	-2,739,166 Stapled Securities	-2,739,166
11/13/2017	Morgan Stanley Australia Securities Limited	Tender Offer	49,672.35	-25,473 Stapled Securities	-25,473
11/13/2017	Morgan Stanley Australia Securities Limited	Tender Offer	36,207.60	-18,568 Stapled Securities	-18,568
11/13/2017	Morgan Stanley Australia Securities Limited	Tender Offer	8,747,662.95	-4,485,981 Stapled Securities	-4,485,981

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
Not applicable	Not applicable

4. Addresses

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

Name	Address
Morgan Stanley	1585 Broadway, New York 10036, USA
Morgan Stanley Australia Securities Limited	Level 39 Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia

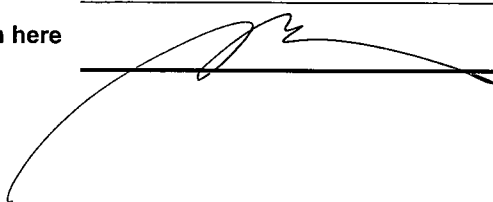
Signature

print name Annie Gong

capacity Executive Director

sign here

date November 15, 2017

A handwritten signature in black ink, appearing to be 'Annie Gong', is written over a horizontal line. The signature is fluid and cursive, starting with a large loop and ending with a horizontal stroke.

Annexure A

List of Morgan Stanley and its subsidiaries that have a relevant interest or deemed to have a relevant interest in the shares or units.

Name
└─ Morgan Stanley
├─ Morgan Stanley International Incorporated
│ └─ Morgan Stanley (Australia) Securities Holdings Pty Limited
│ │ └─ Morgan Stanley Australia Securities Limited

Signature

print name Annie Gong

capacity Executive Director

sign here

date November 15, 2017

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (5) Details of the consideration must include any and all benefits, moneys 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 605.

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.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.

