

# Lander & Rogers

Lawyers

## Fax transmission

4 February 2013

<b>To</b>	Market Announcements Office, Australian Securities Exchange Limited	<b>From</b>	Luong Truong
<b>Your ref</b>		<b>Our ref</b>	LUT:RST:2017898
<b>Fax number</b>	1300 135 638	<b>Total pages</b>	15 including this page
<b>Re</b>	Substantial Holder Notice		

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### Message

Please find enclosed a copy of "Form 603 – Notice of initial substantial holder" (including annexures) which was sent to Sonic Healthcare Limited today.

#### Melbourne

Level 12, Bourke Place  
600 Bourke Street  
Melbourne VIC 3000  
Australia

GPO Box 1842  
Melbourne VIC 3001  
Australia

DX 370  
Melbourne VIC

T +61 3 9269 9000  
F +61 3 9269 9001

#### Sydney

Level 5, Angel Place  
123 Pitt Street  
Sydney NSW 2000  
Australia

DX 10212  
Sydney Stock Exchange NSW

T +61 2 8020 7700  
F +61 2 8020 7701

[www.landers.com.au](http://www.landers.com.au)

Member of Mackrell International  
ABN 55 207 240 529

# Lander & Rogers

## Lawyers

4 February 2013

Sonic Healthcare Limited  
14 Giffnock Avenue  
MACQUARIE PARK NSW 2113

Our ref: RST:LUT:2017898  
Office: Melbourne

### Notice of Initial Substantial Holder

We act for the substantial holders giving this notice (such persons are referred to in this notice as the Veritas Group).

We refer to our letter dated 22 November 2012 to you regarding the Veritas Group's earlier substantial holder notice. As part of a recent reorganisation of the Veritas Group, Veritas Asset Management (UK) Limited transferred its shareholdings in Sonic Healthcare Limited to another Veritas Group entity (not referred to in the previous substantial shareholder notice), Veritas Asset Management LLP. Also, Veritas Asset Management (UK) Limited ceased to be a member of the Veritas Group on 31 January 2013. Accordingly, please find attached an updated Form 603 Notice of Initial Substantial Holder which is lodged as a joint notice on behalf of the Veritas Group.

Yours faithfully

*Lander & Rogers*

Ruth Stringer | Partner  
D +61 2 8020 7661  
rstringer@landers.com.au

Enc 1

cc: Market Announcements Office  
ASX Limited (via facsimile)

#### Melbourne

Level 12, Bourke Place  
600 Bourke Street  
Melbourne VIC 3000  
Australia  
GPO Box 1842  
Melbourne VIC 3001  
Australia  
DX 370  
Melbourne VIC  
T +61 3 9269 9000  
F +61 3 9269 9001

#### Sydney

Level 5, Angel Place  
123 Pitt Street  
Sydney NSW 2000  
Australia  
DX 10212  
Sydney Stock Exchange NSW  
T +61 2 8020 7700  
F +61 2 8020 7701  
[www.landers.com.au](http://www.landers.com.au)  
Member of Mackrell International  
ABN 58 207 240 529

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme Sonic Healthcare Limited

ACN/ARSN 004 196 909

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

Name The members of the Veritas Group as listed in Annexure A to this notice.

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

The holder became a substantial holder on 31/01/2013

**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	21,913,196	21,913,196	5.53%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
See Annexure B.		

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure C.			

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure D.				

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure E.	

**7. Addresses**

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

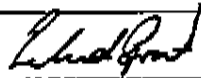
Name	Address
See Annexure A.	

**Signature**

print name RICHARD GRANT

capacity PARTNER

sign here



date

1/2/2013

**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 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) 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.

**This is Annexure "A" of 1 page referred to in ASIC Form 603 (Notice of initial substantial holder)**

Signature 

Name: RICHARD GRANT

Position: PARTNER

Date: 01.02.2013

### 7. Addresses

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

Name	Address
The Real Return Group Company Limited	Elizabeth House, 39 York Road, London, SE1 7NQ, United Kingdom
Veritas Asset Management (UK) Limited (ACN 140 116 972)	Elizabeth House, 39 York Road, London, SE1 7NQ, United Kingdom
Veritas Asset Management LLP (Partnership No. OC375942)	Elizabeth House, 39 York Road, London, SE1 7NQ, United Kingdom
Veritas Returns Ltd Co. number 08106289	Elizabeth House, 39 York Road, London, SE1 7NQ, United Kingdom
Veritas Asset Partners Ltd Co. number 08170987	Elizabeth House, 39 York Road, London, SE1 7NQ, United Kingdom

**This is Annexure "B" of 1 page referred to in ASIC Form 603 (Notice of initial substantial holder)**

Signature 

Name: RICHARD GRANT

Position: PARTNER

Date: 01.02.2013

### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or its associates had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Veritas Asset Management (UK) Limited (ACN 140 116 972)	Veritas Asset Management (UK) Limited transferred its shares to Veritas Asset Management LLP on 31 January 2013.	Ordinary Shares: 0
Veritas Asset Management LLP (Partnership No. OC375942)	Veritas Asset Management LLP (Partnership No. OC375942) has a relevant interest in the holdings detailed in Annexure B on behalf of underlying clients in its capacity as investment manager.	Ordinary Shares: 21,913,195

This is Annexure "C" of 2 pages referred to in ASIC Form 603 (Notice of initial substantial holder)

Signature



Name: RICHARD GRANT

Position: PARTNER

Date: 01.02.13

#### 4. Details of present registered holders

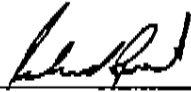
The persons registered as holders of the securities referred to in Annexure B are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Veritas Asset Management LLP	Bank of New York Mellon (UK)	Veritas Asset Management LLP	Ordinary Shares 1,927,000
Veritas Asset Management LLP	BNP Paribas (UK)	Veritas Asset Management LLP	Ordinary Shares 474,000
Veritas Asset Management LLP	JP Morgan (UK)	Veritas Asset Management LLP	Ordinary Shares 1,275,000
Veritas Asset Management LLP	National Bank of Australia	Veritas Asset Management LLP	Ordinary Shares 120,000
Veritas Asset Management LLP	Northern Trust (UK)	Veritas Asset Management LLP	Ordinary Shares 1,869,996
Veritas Asset Management LLP	Kasbank (Netherlands)	Veritas Asset Management LLP	Ordinary Shares 102,000
Veritas Asset Management LLP	Citibank, Ireland	Veritas Asset Management LLP	Ordinary Shares 1,969,000
Veritas Asset Management LLP	HSBC (Ireland)	Veritas Asset Management LLP	Ordinary Shares 12,087,199
Veritas Asset Management LLP	State Street UK	Veritas Asset Management LLP	Ordinary Shares 2,089,000

**TOTAL: 21,913,195 Ordinary Shares**

**This is Annexure "D" of 1 page referred to in ASIC Form 603 (Notice of initial substantial holder)**

Signature



Name: RICHARD GRANT

Position: PARTNER

Date: 01.02.2013

#### 4. Consideration

The consideration paid for each relevant interest referred to in Annexure A, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
Veritas Asset Management (UK) Ltd	08/11/2012	\$12.7000	64,000
Veritas Asset Management (UK) Ltd	08/11/2012	\$12.7000	436,000
Veritas Asset Management (UK) Ltd	09/11/2012	\$12.6993	35,139
Veritas Asset Management (UK) Ltd	09/11/2012	\$12.6993	238,000
Veritas Asset Management (UK) Ltd	13/11/2012	\$12.6688	7,340
Veritas Asset Management (UK) Ltd	13/11/2012	\$12.6688	3,500
Veritas Asset Management (UK) Ltd	13/11/2012	\$12.6688	32,160



Veritas Asset Management (UK) Ltd	13/11/2012	\$12.6688	3,840
Veritas Asset Management (UK) Ltd	13/11/2012	\$12.6688	700
Veritas Asset Management (UK) Ltd	13/11/2012	\$12.6688	2,100
Veritas Asset Management (UK) Ltd	13/11/2012	\$12.6688	154,800
Veritas Asset Management (UK) Ltd	13/11/2012	\$12.6688	12,580
Veritas Asset Management (UK) Ltd	13/11/2012	\$12.6688	9,090
Veritas Asset Management (UK) Ltd	13/11/2012	\$12.6688	174,770
Veritas Asset Management (UK) Ltd	13/11/2012	\$12.6688	183,851
Veritas Asset Management (UK) Ltd	13/11/2012	\$12.6688	17,130
Veritas Asset Management (UK) Ltd	14/11/2012	\$12.6812	2,930
Veritas Asset Management (UK) Ltd	14/11/2012	\$12.6812	1,400
Veritas Asset Management (UK) Ltd	14/11/2012	\$12.6812	12,840
Veritas Asset Management (UK) Ltd	14/11/2012	\$12.6812	1,540
Veritas Asset Management (UK) Ltd	14/11/2012	\$12.6812	280
Veritas Asset Management (UK) Ltd	14/11/2012	\$12.6812	840

Veritas Asset Management (UK) Ltd	14/11/2012	\$12.6812	61,830
Veritas Asset Management (UK) Ltd	14/11/2012	\$12.6812	5,030
Veritas Asset Management (UK) Ltd	14/11/2012	\$12.6812	3,630
Veritas Asset Management (UK) Ltd	14/11/2012	\$12.6812	69,810
Veritas Asset Management (UK) Ltd	14/11/2012	\$12.6812	73,430
Veritas Asset Management (UK) Ltd	14/11/2012	\$12.6812	6,840
Veritas Asset Management (UK) Ltd	15/11/2012	\$12.6764	6,830
Veritas Asset Management (UK) Ltd	15/11/2012	\$12.6764	3,240
Veritas Asset Management (UK) Ltd	15/11/2012	\$12.6764	29,900
Veritas Asset Management (UK) Ltd	15/11/2012	\$12.6764	3,580
Veritas Asset Management (UK) Ltd	15/11/2012	\$12.6764	650
Veritas Asset Management (UK) Ltd	15/11/2012	\$12.6764	1,950
Veritas Asset Management (UK) Ltd	15/11/2012	\$12.6764	143,930
Veritas Asset Management (UK) Ltd	15/11/2012	\$12.6764	11,700
Veritas Asset Management (UK) Ltd	15/11/2012	\$12.6764	8,450

Veritas Asset Management (UK) Ltd	15/11/2012	\$12.6764	162,500
Veritas Asset Management (UK) Ltd	15/11/2012	\$12.6764	170,950
Veritas Asset Management (UK) Ltd	15/11/2012	\$12.6764	15,920
Veritas Asset Management (UK) Ltd	16/11/2012	\$12.6827	3,900
Veritas Asset Management (UK) Ltd	16/11/2012	\$12.6827	1,860
Veritas Asset Management (UK) Ltd	16/11/2012	\$12.6827	17,100
Veritas Asset Management (UK) Ltd	16/11/2012	\$12.6827	2,040
Veritas Asset Management (UK) Ltd	16/11/2012	\$12.6827	370
Veritas Asset Management (UK) Ltd	16/11/2012	\$12.6827	1,110
Veritas Asset Management (UK) Ltd	16/11/2012	\$12.6827	82,301
Veritas Asset Management (UK) Ltd	16/11/2012	\$12.6827	6,690
Veritas Asset Management (UK) Ltd	16/11/2012	\$12.6827	4,830
Veritas Asset Management (UK) Ltd	16/11/2012	\$12.6827	92,920
Veritas Asset Management (UK) Ltd	16/11/2012	\$12.6827	97,769
Veritas Asset Management (UK) Ltd	16/11/2012	\$12.6827	9,110

Veritas Asset Management (UK) Ltd	20/11/2012	\$13.1800	11,000
Veritas Asset Management (UK) Ltd	30/11/2012	\$13.4179	133,000
Veritas Asset Management (UK) Ltd	30/11/2012	\$13.0419	3,500
Veritas Asset Management (UK) Ltd	13/12/2012	\$13.3103	146,000
Veritas Asset Management (UK) Ltd	14/12/2012	\$13.2530	48,000
Veritas Asset Management (UK) Ltd	18/12/2012	\$13.1332	13,000
Veritas Asset Management (UK) Ltd	18/12/2012	\$13.1332	75,101
Veritas Asset Management (UK) Ltd	18/12/2012	\$13.1332	34,000
Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	17,000
Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	20,000
Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	23,000
Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	18,000
Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	13,000
Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	4,000
Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	16,000

Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	35,000
Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	12,000
Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	12,000
Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	15,000
Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	4,000
Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	43,000
Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	4,000
Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	750
Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	1,250
Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	69,000
Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	35,000
Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	6,000
Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	105,000
Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	19,000
Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	82,000

Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	8,000
Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	26,000
Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	304,000
Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	6,000
Veritas Asset Management (UK) Ltd	21/12/2012	\$13.3252	27,000
Veritas Asset Management (UK) Ltd	24/12/2012	\$13.2500	3,000
Veritas Asset Management (UK) Ltd	24/12/2012	\$13.2500	10,000
Veritas Asset Management (UK) Ltd	31/12/2012	\$0.00	-21,913,195
Veritas Asset Management LLP	31/12/2012	\$0.00	+21,913,195

**This is Annexure "E" of 2 pages referred to in ASIC Form 603 (Notice of initial substantial holder)**

Signature 

Name: RICHARD GRANT

Position: PARTNER

Date:

### 6. Associates

The reasons the persons named in Annexure B above are associates of the substantial holder are as follows:

Name and ACN	Nature of association
The Real Return Group Company Limited	The Real Return Group Company Limited is a body corporate that controls Veritas Asset Management LLP (refer section 12(2) <i>Corporations Act 2001</i> (Cth)).
Veritas Asset Management LLP	Veritas Asset Management LLP is controlled by The Real Return Group Company Limited (refer section 12(2) <i>Corporations Act 2001</i> (Cth)).
Veritas Returns Ltd	Veritas Returns Ltd is a body corporate that controls The Real Returns Group Company Ltd. (refer section 12(2) <i>Corporations Act 2001</i> (Cth)).
Veritas Asset Partners Ltd	Veritas Asset Partners Ltd is a body corporate that controls Veritas Returns Ltd (refer section 12(2) <i>Corporations Act 2001</i> (Cth)).