

Form604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Redbubble Limited (*Redbubble*)

ACN/ARSN 119 200 592

1. Details of substantial holder(1)Name Simon Baker (*Baker*)

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

28 / 3 / 2017

The previous notice was dated

15 / 8 / 2016**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)
Fully paid ordinary shares in Redbubble Limited (<i>Shares</i>)	16,719,480	8.43%	12,519,480	6.09%

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 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
22/3/17	CAV IH No5 Ltd (CN 1802730)	Sale of shares	\$184,875.12	240,000 Fully paid ordinary shares	240,000
23/3/17	CAV IH No5 Ltd (CN 1802730)	Sale of shares	\$123,250.08	160,000 Fully paid ordinary shares	160,000
24/3/17	CAV IH No5 Ltd (CN 1802730)	Sale of shares	\$59,250.00	79,000 Fully paid ordinary shares	79,000
28/3/17	CAV IH No5 Ltd (CN 1802730)	Sale of shares	\$139,973.40	199,962 Fully paid ordinary shares	199,962
30/3/17	CAV IH No5 Ltd (CN 1802730)	Sale of shares	\$17,544.73	25,000 Fully paid ordinary shares	25,000
27/4/17	CAV IH No5 Ltd (CN 1802730)	Sale of shares	\$949,477.44	1,296,038 Fully paid ordinary shares	1,296,038

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
28/4/17	CAV IH No5 Ltd (CN 1802730)	Sale of shares	\$441,300.00	580,000 Fully paid ordinary shares	580,000
1/5/17	CAV IH No5 Ltd (CN 1802730)	Sale of shares	\$1,174,824.00	1,620,000 Fully paid ordinary shares	1,620,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change areas follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
CAV IH No5 Ltd (CN 1802730)	CAV IH No5 Ltd (CN 1802730)	CAV IH No5 Ltd (CN 1802730)	Relevant interest in those Shares under section 608(1)(a) of the Corporations Act.	12,519,480 Fully paid ordinary shares	12,519,480

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 with the substantial holder in relation to voting interests in the company or scheme areas follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form areas follows:

Name	Address
CAV IH No5 Ltd (CN 1802730)	3 rd Floor, Geneva Place, Waterfront Drive, PO Box 3175, Road Town, Tortola, British Virgin Islands

Signature

print name *SIMON BAKER*

sign here

SBaker

capacity

DIRECTOR

date

2/5/17