

2 August 2019

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

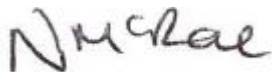
By electronic lodgement

Dear Sir/Madam

Re: Notice of becoming an initial substantial holder - Redbubble Limited (RBL)

We enclose notice of becoming an initial substantial holder in Redbubble Limited. This notice is given by Greencape Capital Pty Ltd.

Yours faithfully

A handwritten signature in black ink that reads "Naomi McRae".

Naomi McRae
Company Secretary

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To CompanyName/Scheme

Redbubble Limited

ACN/ARSN

119 200 592

1. Details of substantial holder (1)

Name

Greencape Capital Pty Ltd

ACN/ARSN (if applicable)

120 328 529

The holder became a substantial holder on

31/07/2019

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 Fully Paid	Same as persons votes	13,095,776	5.11%

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
Greencape Capital Pty Ltd	Ordinary Fully Paid securities purchased on market by Greencape Capital Pty Ltd	Refer Annexure 1

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
Greencape Capital Pty Ltd	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	2,187,017 (Ordinary Fully Paid)
Greencape Capital Pty Ltd	J P Morgan Nominees Australia Limited	J P Morgan Nominees Australia Limited	3,182,864 (Ordinary Fully Paid)
Greencape Capital Pty Ltd	National Nominees Limited	National Nominees Limited	1,644,635 (Ordinary Fully Paid)
Greencape Capital Pty Ltd	RBC Investor Services Australia Nominees Pty Limited	RBC Investor Services Australia Nominees Pty Limited	237,111 (Ordinary Fully Paid)
Greencape Capital Pty Ltd	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	5,844,149 (Ordinary Fully Paid)

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	
Greencape Capital Pty Ltd	Refer Annexure 1	Refer Annexure 1		Refer Annexure 1

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
N/A	N/A

7. Addresses

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

Name	Address
Greencape Capital Pty Ltd	Level 2, 5 Martin Place, Sydney NSW 2000

Signature

print name Naomi McRae capacity Company Secretary

Naomi McRae

sign here _____ date 02/08/2019

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 section s608 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, money 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.

Naomi McRae

Naomi McRae
Company Secretary of Greencape Capital Pty Ltd

Transactions:

Company

Name/Scheme: Redbubble Limited (RBL)

As at: 31/07/2019

Class of security: Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
30/03/2019	Greencape Capital Pty Ltd	Opening balance		12,217,406	12,217,406
30/07/2019	as above	Buy	252,620.32	193,061	193,061
30/07/2019	as above	Buy	78,932.65	60,323	60,323
30/07/2019	as above	Buy	117,203.65	89,571	89,571
30/07/2019	as above	Buy	3,314.43	2,533	2,533
30/07/2019	as above	Buy	151,886.75	116,077	116,077
30/07/2019	as above	Buy	5,911.80	4,518	4,518
30/07/2019	as above	Buy	23,816.01	18,201	18,201
30/07/2019	as above	Buy	5,125.39	3,917	3,917
30/07/2019	as above	Buy	2,289.88	1,750	1,750
31/07/2019	as above	Buy	209,714.59	153,054	153,054
31/07/2019	as above	Buy	65,527.07	47,823	47,823
31/07/2019	as above	Buy	97,296.53	71,009	71,009
31/07/2019	as above	Buy	2,751.36	2,008	2,008
31/07/2019	as above	Buy	126,088.54	92,022	92,022
31/07/2019	as above	Buy	4,906.69	3,581	3,581
31/07/2019	as above	Buy	19,771.99	14,430	14,430
31/07/2019	as above	Buy	4,254.47	3,105	3,105
31/07/2019	as above	Buy	1,900.47	1,387	1,387

Total Number of Securities

13,095,776