

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Pepper Group Limited

ACN/ARSN 094 317 665

1. Details of substantial holder (1)

Name Pepper Group Limited and its subsidiaries which as at the date of this notice are as set out in Annexure A (together Pepper Group)

ACN/ARSN (if applicable) 094 317 665

The holder ceased to be a substantial holder on 28/02/2017
 The previous notice was given to the company on 30/08/2016
 The previous notice was dated 30/08/2016

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
28/02/2017	Pepper Group Limited	Release of shares under voluntary escrow arrangements resulting in Pepper Group ceasing to have a technical "relevant interest" under section 608(1)(c) of the Corporations Act 2001 (Cth)	Nil	19,556,838 Ordinary Shares	19,556,838

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
N/A	

4. Addresses

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

Name	Address
Pepper Group Limited	Level 27, 177 Pacific Highway, North Sydney, NSW, 2060

Signature

print name John Williams

capacity Company Secretary

sign here

John Williams

date

3/3/2017

ANNEXURE "A" – SUBSIDIARIES

This is annexure "A" of 2 pages referred to in form 604 "Notice of change of interests of substantial holder".

date 3 March 2017

Signed for and on behalf of
Pepper Group Limited
By

sign here ▶



Company Secretary

print name John Williams

Each body corporate controlled by Pepper Group Limited as set out below is an associate of Pepper Group Limited.

Name	Jurisdiction of incorporation of entity
Habanero Asset Finance Pty Limited	Australia
Pepper Asset Management Pty Ltd	Australia
PEPL Holdings Pty Limited	Australia
Pepper Asset Finance Pty Ltd	Australia
PBS Investment Holdings Pty Limited	Australia
Pepper Chipotle Investments NO.2Pty Limi	Australia
Pepper Chipotle Investments Pty Limited	Australia
Pepper ES Holdings Pty Limited	Australia
Pepper Europe Holdings Pty Ltd	Australia
Pepper Finance Corporation Limited	Australia
Pepper Homeloans Pty Ltd	Australia
Pepper Jalepeno Investments NO.2 Pty Ltd	Australia
Pepper Jalepeno Investments Pty Limited	Australia
Pepper SW1 Pty Limited	Australia
Pepper Property Fund Management WA Pty L	Australia
Pepper Corporate Real Estate Pty Limited	Australia
Pepper Property (VIC) Pty Limited	Australia
Pepper Property (WA) Pty Limited	Australia
Pepper Property Advisory Pty Ltd	Australia
Pepper Property Group Pty Limited	Australia
Pepper Property Jackaroo Pty Limited	Australia
Well Nigh Capital No. 1Pty Ltd	Australia
Pepper Capital Corporation Limited	Australia
Pepper Australia Investments Pty Ltd	Australia
Pepper Group (HK) Limited	Hong Kong
Pepper Finance (H73)Limited	Ireland
Pepper FinanceCorporation (Ireland) DAC	Ireland
Pepper Finance (H62)Limited	Ireland
Pepper Ireland Finance Holdings Limited	Ireland
Pepper Netherlands Holding Cooperatie U.A	Netherlands
Pepper New Zealand(Beneficiary) Limited	New Zealand
Pepper New Zealand(Settlor) Limited	New Zealand
Pepper New ZealandLimited	New Zealand
Pepper Property Group (Asia) Pte Ltd	Singapore
Pepper Korea Holdings	South Korea
W Solution	South Korea
Pepper Asset ServicesS.L.	Spain
Pepper Finance Corporation S.L.	Spain
Vesta AssetManagement S.L.	Spain
Pepper International Business Development S.L.	Spain
Oakwood Global Finance LLP	United Kingdom
Oakwood Spanish Holdings Limited	United Kingdom
Pepper (UK) Limited	United Kingdom
Pepper Europe Investments UK Limited	United Kingdom
Pepper Europe (UK) Limited	United Kingdom

Pepper Homeloans Limited
Engage Credit Limited
Pepper Spanish Holdings Limited
Pepper Italian Investments Limited
Prime Credit Holdings Limited

United Kingdom
United Kingdom
United Kingdom
United Kingdom
United Kingdom