

# Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To Company Name/Scheme EMPIRED LTD (EPD)

ACN/ARSN 090 503 843

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

Name Wilson Asset Management Group (refer entities listed in Annexure A)

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

The holder became a substantial holder on 22 / 05 / 2017

### 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	Persons' votes (5)	Voting power (6)
Ordinary Shares	11,606,170	11,606,170	7.32%

### 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
Wilson Asset Management Group	Management of portfolio of investments for WAM Capital Limited	8,074,164 shares
Wilson Asset Management Group	Management of portfolio of investments for WAM Research Limited	3,140,694 shares
Wilson Asset Management Group	Management of portfolio of investments for Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	391,312 shares

### 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
Wilson Asset Management Group	RBC Investor and Treasury Services	WAM Capital Limited	8,074,164 shares
Wilson Asset Management Group	RBC Investor and Treasury Services	WAM Research Limited	3,140,694 shares
Wilson Asset Management Group	RBC Investor and Treasury Services	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	391,312 shares

### 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
refer to Annexure B			

### 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
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n/a

## 7. Addresses

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

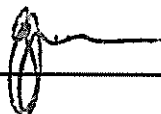
Name	Address
Wilson Asset Management (International) Pty Limited	Level 11, 139 Macquarie Street, Sydney, NSW, 2000
MAM Pty Limited	Level 11, 139 Macquarie Street, Sydney, NSW, 2000
WAM Capital Limited	Level 11, 139 Macquarie Street, Sydney, NSW, 2000
WAM Research Limited	Level 11, 139 Macquarie Street, Sydney, NSW, 2000
Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	Level 11, 139 Macquarie Street, Sydney, NSW, 2000
RBC Investor and Treasury Services	Level 47, 2 Park Street, Sydney, NSW, 2000

## Signature

print name    Geoff Wilson

capacity    Chairman

sign here



date    25 / May / 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 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, 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.

## Annexure A

### Wilson Asset Management Group

#### 1. Details of Wilson Asset Management Group

Name	ACN / ARSN
Wilson Asset Management (International) Pty Limited	(ACN 081 047 118)
MAM Pty Limited	(ACN 100 276 542)
WAM Capital Limited	(ACN 086 587 395)
Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	(ACN 081 032 000)
WAM Research Limited	(ACN 100 504 541)
WAM Active Limited	(ACN 126 420 719)

Signed: \_\_\_\_\_



Date: 25/05/2017

ANNEUXURE B

Date of Change	Persons whose relevant Interest changed	Nature of Change (6)	Consideration given in relation to change (7)	Number of Securities affected	Class of Securities affected	Persons votes affected
30-Mar-17	WAM Capital Limited	On-market Buy	- 233,711.94	530,118	Ordinary Shares	530,118
30-Mar-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On-market Buy	- 11,255.80	25,531	Ordinary Shares	25,531
30-Mar-17	WAM Research Limited	On-market Buy	- 93,024.43	211,003	Ordinary Shares	211,003
31-Mar-17	WAM Capital Limited	On-market Buy	- 1,373,210.95	3,120,934	Ordinary Shares	3,120,934
31-Mar-17	WAM Research Limited	On-market Buy	- 546,626.52	1,242,333	Ordinary Shares	1,242,333
31-Mar-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On-market Buy	- 66,162.80	150,370	Ordinary Shares	150,370
04-Apr-17	WAM Capital Limited	On-market Buy	- 1,450.78	3,290	Ordinary Shares	3,290
04-Apr-17	WAM Capital Limited	On-market Buy	- 3,645.04	8,266	Ordinary Shares	8,266
04-Apr-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On-market Buy	- 175.51	398	Ordinary Shares	398
26-Apr-17	WAM Research Limited	On-market Buy	- 2,074.17	4,723	Ordinary Shares	4,723
26-Apr-17	WAM Capital Limited	On-market Buy	- 5,211.56	11,867	Ordinary Shares	11,867
26-Apr-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On-market Buy	- 250.76	571	Ordinary Shares	571
27-Apr-17	WAM Research Limited	On-market Buy	- 10,664.37	24,184	Ordinary Shares	24,184
27-Apr-17	WAM Capital Limited	On-market Buy	- 26,793.66	60,761	Ordinary Shares	60,761
27-Apr-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On-market Buy	- 1,290.27	2,926	Ordinary Shares	2,926
28-Apr-17	WAM Research Limited	On-market Buy	- 4,461.71	10,118	Ordinary Shares	10,118
28-Apr-17	WAM Capital Limited	On-market Buy	- 11,210.74	25,423	Ordinary Shares	25,423
28-Apr-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On-market Buy	- 539.74	1,224	Ordinary Shares	1,224
01-May-17	WAM Capital Limited	On-market Buy	- 7,816.60	17,726	Ordinary Shares	17,726
02-May-17	WAM Capital Limited	On-market Buy	- 7,757.07	17,591	Ordinary Shares	17,591
03-May-17	WAM Capital Limited	On-market Buy	- 27,777.01	62,991	Ordinary Shares	62,991
04-May-17	WAM Research Limited	On-market Buy	- 23,774.35	53,914	Ordinary Shares	53,914
04-May-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On-market Buy	- 3,066.49	6,954	Ordinary Shares	6,954
05-May-17	WAM Capital Limited	On-market Buy	- 20,680.51	46,898	Ordinary Shares	46,898
05-May-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On-market Buy	- 1,013.79	2,299	Ordinary Shares	2,299
09-May-17	WAM Capital Limited	On-market Buy	- 4,135.40	9,378	Ordinary Shares	9,378
09-May-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On-market Buy	- 202.40	459	Ordinary Shares	459
10-May-17	WAM Capital Limited	On-market Buy	- 2,091.51	4,743	Ordinary Shares	4,743
10-May-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On-market Buy	- 101.86	231	Ordinary Shares	231
11-May-17	WAM Capital Limited	On-market Buy	- 357.63	811	Ordinary Shares	811
12-May-17	WAM Capital Limited	On-market Buy	- 13,959.29	31,656	Ordinary Shares	31,656
12-May-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On-market Buy	- 684.82	1,553	Ordinary Shares	1,553
15-May-17	WAM Capital Limited	On-market Buy	- 950.73	2,156	Ordinary Shares	2,156
16-May-17	WAM Research Limited	On-market Buy	- 8,161.44	18,508	Ordinary Shares	18,508
16-May-17	WAM Capital Limited	On-market Buy	- 21,461.47	48,669	Ordinary Shares	48,669
16-May-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On-market Buy	- 1,053.03	2,388	Ordinary Shares	2,388
17-May-17	WAM Capital Limited	On-market Buy	- 54,463.51	123,509	Ordinary Shares	123,509
17-May-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On-market Buy	- 2,672.27	6,060	Ordinary Shares	6,060
24-May-17	WAM Capital Limited	On-market Buy	- 1,738,293.48	3,950,667	Ordinary Shares	3,950,667
24-May-17	WAM Research Limited	On-market Buy	- 691,953.24	1,572,621	Ordinary Shares	1,572,621
24-May-17	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On-market Buy	- 83,753.12	190,348	Ordinary Shares	190,348

Signed: \_\_\_\_\_

Date: 25/05/2017