

Z ELLERSTON CAPITAL

Ellerston Capital Limited
ABN 34 110 397 674
AFSL No. 283 000

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TO: The Manager, Company Announcements, ASX

FAX No:

FROM: Ellerston Capital Limited

DATE: 23/03/2018

NO. OF PAGES (Including this page) 8

Dear Manager

RE: **Scottish Pacific Group Limited - Form 604**

We attach our notice of a change in substantial holding (Form 604) in respect of Scottish Pacific Group Limited.

We note that the shares reported in this Form are owned by third party accounts under the discretionary investment management of Ellerston Capital Limited.

None of Ellerston Capital Limited, nor any of its shareholders or any of their associates hold a direct interest in any shares disclosed in this Form.

Yours sincerely,



Ian Kelly
Company Secretary
Ellerston Capital Limited

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Scottish Pacific Group Limited

ACN/ARSN/ARBN 164 013 110

1. Details of substantial holder (1)

Name Ellerston Capital Limited (Primary Person), and its associates being those persons listed in Annexure B
ACN/ARSN (if applicable) ACN 110 397 674

There was a change in the interests of the substantial holder on 21/03/2018

The previous notice was given to the company on 22/12/2016

The previous notice was dated 22/12/2016

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)
Securities	15,502,494	11.14%	21,319,855	15.32%

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 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure A	See Annexure A	See Annexure A	See Annexure A	See Annexure A	See Annexure A

Note, all transactions took place on a prescribed financial market (ASX or ChiX)

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as 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
Primary Person	BNP Paribas Nominees Pty Limited	BNP Paribas Nominees Pty Limited	In respect of 1,696,937 Securities shares held by BNP Paribas Nominees Pty Limited as nominee under s608(1)(b) and (c) by having the power to control voting and disposal.	1,696,937 Securities	1.22%
Primary Person	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	In respect of 4,100,408 Securities shares held by Citicorp Nominees Pty Limited as nominee under s608(1)(b) and (c) by having the power to control voting and disposal.	4,100,408 Securities	2.95%
Primary Person	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	In respect of 294,594 Securities shares held by HSBC Custody Nominees (Australia) Limited as nominee under s608(1)(b) and (c) by having the power to control voting and disposal.	294,594 Securities	.21%
Primary Person	JP Morgan Nominees Australia Limited	JP Morgan Nominees Australia Limited	In respect of 11,121,727 Securities shares held by JP Morgan Nominees Australia Limited as nominee under s608(1)(b) and (c) by having the power to control voting and disposal.	11,121,727 Securities	7.99%
Primary Person	National Nominees Limited	National Nominees Limited	In respect of 3,534,984 Securities shares held by National Nominees Limited as nominee under s608(1)(b) and (c) by having the power to control voting and disposal.	3,534,984 Securities	2.54%

Primary Person	State Street (Australia) Ltd	State Street (Australia) Ltd	In respect of 571,205 Securities shares held by State Street (Australia) Ltd as nominee under s608(1)(b) and (c) by having the power to control voting and disposal.	571,205 Securities	.41%
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5. 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	

6. Addresses

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

Name	Address
See annexures	The Substantial Shareholder – c/- Level 11, 179 Elizabeth Street, Sydney, NSW, 2000
	The entities listed in Annexure B – c/- Level 11, 179 Elizabeth Street, Sydney, NSW, 2000
Scottish Pacific Group Limited	Level 5, 20 Bond Street, SYDNEY, NSW, 2000

Signature

print name IAN KELLY capacity Company Secretary

sign here *I Kelly* date 23/03/2018

Scottish Pacific Group Limited 164 013 110

This is Annexure A of 1 pages referred to in Form Form 604 Change of interests of substantial holder.

Signature

print name IAN KELLY capacity Company Secretary

sign here *I Kelly* date 23/03/2018

Date of Change	Person whose relevant interest changed	Natures of change (4)	Consideration give in relation to change (5)	Class (6) and number of securities affected	Persons's votes affected
23/03/2018	Primary Person	Buy	\$13,725,818.00	4,213,477 Securities	4,213,477
22/03/2018	Primary Person	Buy	\$462,524.00	141,276 Securities	141,276
21/03/2018	Primary Person	Buy	\$440,368.00	140,724 Securities	140,724
06/02/2018	Primary Person	Buy	\$301,441.00	100,000 Securities	100,000
27/11/2017	Primary Person	Buy	\$3,220,000.00	1,000,000 Securities	1,000,000
24/11/2017	Primary Person	Buy	\$265,740.00	83,119 Securities	83,119
15/11/2017	Primary Person	Buy	\$92,558.00	29,988 Securities	29,988
13/11/2017	Primary Person	Buy	\$199,701.00	63,391 Securities	63,391
10/11/2017	Primary Person	Buy	\$420,961.00	136,609 Securities	136,609
09/11/2017	Primary Person	Buy	\$161,613.00	53,500 Securities	53,500
08/11/2017	Primary Person	Buy	\$3,537,266.00	1,183,032 Securities	1,183,032
09/10/2017	Primary Person	Sell	\$2,182,500.00	750,000 Securities	750,000
03/10/2017	Primary Person	Sell	\$5,261,999.00	1,808,247 Securities	1,808,247
09/08/2017	Primary Person	Buy	\$682,000.00	250,000 Securities	250,000
04/08/2017	Primary Person	Buy	\$482,947.00	173,000 Securities	173,000
28/07/2017	Primary Person	Buy	\$4,606.00	1,700 Securities	1,700
13/07/2017	Primary Person	Buy	\$1,405,700.00	500,000 Securities	500,000
03/07/2017	Primary Person	Buy	\$21,107.00	7,817 Securities	7,817
29/06/2017	Primary Person	Buy	\$31,605.00	11,910 Securities	11,910
28/06/2017	Primary Person	Buy	\$185,105.00	71,763 Securities	71,763
27/06/2017	Primary Person	Buy	\$238,469.00	94,770 Securities	94,770
26/06/2017	Primary Person	Buy	\$34,324.00	14,216 Securities	14,216
28/04/2017	Primary Person	Sell	\$37,947.00	14,823 Securities	14,823
27/04/2017	Primary Person	Sell	\$8,678.00	3,390 Securities	3,390
26/04/2017	Primary Person	Sell	\$48,944.00	19,177 Securities	19,177
24/04/2017	Primary Person	Sell	\$18,673.00	7,294 Securities	7,294

Date of Change	Person whose relevant interest changed	Natures of change (4)	Consideration give in relation to change (5)	Class (6) and number of securities affected	Persons's votes affected
29/03/2017	Primary Person	Buy	\$258,594.00	89,668 Securities	89,668
28/03/2017	Primary Person	Buy	\$451,110.00	160,332 Securities	160,332
15/03/2017	Primary Person	Buy	\$105,288.00	34,835 Securities	34,835
14/03/2017	Primary Person	Buy	\$261,862.00	90,322 Securities	90,322
13/03/2017	Primary Person	Buy	\$214,710.00	74,843 Securities	74,843
21/02/2017	Primary Person	Sell	\$281,965.00	110,670 Securities	110,670
20/02/2017	Primary Person	Sell	\$249,165.00	97,330 Securities	97,330
15/02/2017	Primary Person	Sell	\$109,200.00	42,000 Securities	42,000
14/02/2017	Primary Person	Sell	\$83,672.00	32,035 Securities	32,035
13/02/2017	Primary Person	Sell	\$67,878.00	25,653 Securities	25,653
10/02/2017	Primary Person	Sell	\$101,325.00	39,001 Securities	39,001
09/02/2017	Primary Person	Sell	\$35,156.00	13,783 Securities	13,783
08/02/2017	Primary Person	Sell	\$101,381.00	39,528 Securities	39,528
07/02/2017	Primary Person	Buy	\$260,760.00	100,000 Securities	100,000

<u>PARTY/ENTITY NAME</u>	<u>AUSTRALIAN COMPANY</u>
Consolidated Press International Holdings Limited	
Consolidated Press Investments Pty Ltd	000 089 118
Consolidated Press Property Pty Ltd	004 160 703
Cairnton Holdings Bahamas Limited	
C.P. International Investments Ltd	
C.P. International Management Services Limited	
C.P. International Resources Ltd	
C.P. International Securities Ltd	
CPH Barbuda Holdings Limited	
CPH Capital Pty Ltd	096 130 899
CPH Crown Holdings Pty Limited	603 296 804
CPH Direct Investments Pty Ltd	122 328 652
CPH Gaming I Pty Limited	603 295 674
CPH Gaming II Pty Limited	603 295 923
CPH Gaming III Pty Limited	603 296 162
CPH Gaming IVA Pty Limited	603 296 537
CPH Gaming IVB Pty Limited	603 296 546
CPH Investments Management Pty Limited	092 008 172
CPH (Ellerston Leisure) Holdings Pty Limited	608 726 334
CPH PGFG Holdings Pty Limited	603 297 918
CPH PGFG I Pty Limited	603 297 132
CPH Products Pty Limited	106 918 638
CPH Property Pty Limited	000 031 747
CPH S.One Holdings Pty Limited	603 297 927
CPH S.One I Pty Limited	603 297 310
CPH WA Investment Co Pty Limited	129 011 534
CPH Zhaopin Holdings Pty Limited	603 298 719
CPH Zhaopin Holdings I Pty Limited	603 298 344
CPH Zillow Holdings Pty Limited	603 300 090
CPH Zillow Holdings I Pty Limited	603 299 074
CPIL Two Limited	
DCE America Inc.	
ECS Investment Partners Pty Ltd	166 264 375
Ellerstina Inversiones (Malaysia) Sdn Bhd	
Ellerstina Inversiones SA	
Ellerston Asian Emerging Opportunities Fund	
Ellerston Australian Ex-Top 20 Fund	
Ellerston Australian Small Companies Fund	
Ellerston Australian Share Fund	
Ellerston Australian Market Neutral Fund	
Ellerston Capital Limited	110 397 674
Ellerston Capital (Europe) Limited	
Ellerston Capital (Hong Kong) Limited	
Ellerston Capital (Resources No.1) Limited	
Ellerston Global Equity Managers Offshore Fund	
Ellerston Global Equity Managers Fund	
Ellerston India Fund	
Ellerston MicroCap Fund	
Ellerston Opportunities Pty Ltd	150 851 666
Ellerston Overlay ASF	
Ellerston Special Opportunities Platform	
Hoyts Cinemas America Limited	
Hoyts Cinemas Argentina Limited	
Hoyts Cinemas Chile Limited	
Hoyts Cinemas Operations Pty Ltd	006 530 347
Hoyts Cinemas Overseas Holdings Sdn Bhd	
Hoyts Cinemas Polska sp Zoo	
Hoyts Emerging Territories Ltd	
Hoyts Overseas Operations Sdn Bhd	

