

**FORM 604**  
**Corporations Act 2001**  
**Section 671B**

**Notice of change of interests of substantial holder**

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To: **London City Equities Limited**  
Level 7, 210 George Street  
Sydney NSW 2000

ABN: 59 003 200 664

To: **Australian Securities Exchange Limited**

**1. Details of substantial shareholder**

Name: **Imperial Pacific Limited** (ABN 65 000 144 561) and its related parties and bodies corporate together ("Imperial Pacific Ltd") give notice of a change in its relevant interests.

There were changes in the interests of the substantial holder as set out below.  
The previous notice was given to the company on 13 December 2016.  
The previous notice was dated 13 December 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 had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or or scheme are as follows:

Class of Securities	Previous Notice		Present Notice	
	Person's votes	Voting Power	Person's votes	Voting Power
Ordinary Shares - Imperial Pacific Limited - Group	6,780,412	29.9%	7,033,519	31.0%
Ordinary Shares - Imperial Pacific Limited and relevant interests	7,667,217	33.8%	8,011,024	35.3%

**3. Change 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	Class and Number of Securities	Person's Votes
Refer to Schedule 1	Refer to Schedule 1	Refer to Schedule 1 - Various Purchases	Refer to Schedule 1	See below. Schedule 1

#### **4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the changes are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and Number of Securities	Person's Votes
Imperial Pacific Limited and Associates	Imperial Pacific Ltd	Imperial Pacific Ltd	6,990,219	6,990,219
	Imperial Pacific Fund Managers Pty Limited	Imperial Pacific Ltd	43,300	43,300
	Peter EJ Murray	Peter EJ Murray	78,000	78,000
	Capel Court Corporation Pty Ltd	Capel Court Corporation Pty Ltd (Trustee -PEJ Murray Super)	808,805	808,805
	Bond Street Custodians Limited	DG Butel Super Fund	90,700	90,700
			8,011,024	8,011,024

#### **5. Change in association**

Not Applicable

#### **6. Names and Addresses**

Name:

Imperial Pacific Limited  
Mr Peter EJ Murray  
Capel Court Corporation Pty Ltd  
Mr David G Butel  
Portfolio One and Bond Street  
Custodians Limited

Address

Level 7, 210 George Street, Sydney NSW 2000  
5 / 1 The Esplanade, Mosman NSW 2088  
Level 7, 210 George Street, Sydney NSW 2000  
3 Bundara Avenue, Wamberal NSW 2260  
1 Martin Place Sydney NSW 2000

Signed by:



(Signature)

PEJ Murray  
(Director)

9 April 2018  
(Date)

Schedule 1

Schedule 1 to Form 604

Holder of Relevant Interest	Registered Holder of Securities	Nature of Change	Class and Number of Securities	Consideration
Imperial Pacific Limited	Imperial Pacific Limited	Market Purchases:		
		19-Dec-16	40,000	\$ 12,438
		21-Dec-16	10,000	\$ 3,110
		28-Dec-16	1,500	\$ 480
		23-May-17	200	\$ 83
		09-Aug-17	1,250	\$ 453
		29-Aug-17	4,000	\$ 1,400
		12-Sep-17	10,000	\$ 3,500
		03-Nov-17	100	\$ 56
		06-Dec-17	101,800	\$ 41,813
		06-Dec-17	43,300	\$ 17,803
		23-Mar-18	750	\$ 322
		05-Apr-18	30,250	\$ 12,426
06-Apr-18	9,957	\$ 4,082		
DG Butel	Bond Street Custodians Limited	Market Purchases:		
		19-Dec-16	40,000	\$ 12,400
		13-Feb-17	40,000	\$ 13,200
		30-Aug-17	10,700	\$ 3,852

Check - 1	6,780,412
Plus	253,107
	<u>7,033,519</u>
Check - 2	7,667,217
Plus	343,807
	<u>8,011,024</u>