

# **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: 8/03/2019

NO. OF PAGES (Including this page) 9

Dear Manager

RE: Centuria Capital Group (comprising Centuria Capital Limited, Centuria Funds Management Limited & Centuria Capital Fund) - Form 604

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We attach our notice of a change in substantial holding (Form 604) in respect of Centuria Capital Group (comprising Centuria Capital Limited, Centuria Funds Management Limited & Centuria Capital Fund) .

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 Centuria Capital Group (comprising Centuria Capital Limited, Centuria Funds Management Limited & Centuria Capital Fund)

ACN/ARSN/ARBN 095 454 336, 607 153 588 & 613 856 358

**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

6/03/2019

The previous notice was given to the company on

28/06/2018

The previous notice was dated

28/06/2018

**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	26,425,800	8.67%	19,366,139	5.05%

**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	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	In respect of 12,198,870 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.	12,198,870 Securities	3.18%
Primary Person	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	In respect of 1,919,291 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.	1,919,291 Securities	.5%
Primary Person	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	In respect of 5,247,978 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.	5,247,978 Securities	1.37%

**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
Centuria Capital Group (comprising Centuria Capital Limited, Centuria Funds Management Limited & Centuria Capital Fund)	Level 39, 100 Miller Street, NORTH SYDNEY, NSW, 2060

Signature

print name IAN KELLY capacity Company Secretary

sign here  date 8/03/2019

**Centuria Capital Group (comprising Centuria Capital Limited, Centuria Funds Management Limited & Centuria Capital Fund)**  
**095 454 336, 607 153 588 & 613 856 358**

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

**Signature**

**print name**

*JAN KELLY*

**capacity**

**Company Secretary**

**sign here**

*J Kelly*

**date**

**8/03/2019**

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
8/03/2019	Primary Person	Sell	\$4,669,119.00	3,365,131 Securities	3,365,131
7/03/2019	Primary Person	Sell	\$7,266,465.00	5,380,603 Securities	5,380,603
6/03/2019	Primary Person	Sell	\$6,998,670.00	5,184,200 Securities	5,184,200
1/03/2019	Primary Person	Buy	\$67,500.00	50,000 Securities	50,000
28/02/2019	Primary Person	Buy	\$36,299.00	27,000 Securities	27,000
27/02/2019	Primary Person	Sell	\$182,033.00	133,357 Securities	133,357
26/02/2019	Primary Person	Sell	\$81,676.00	59,946 Securities	59,946
21/12/2018	Primary Person	Sell	\$154,766.00	118,693 Securities	118,693
20/12/2018	Primary Person	Sell	\$24,677.00	18,946 Securities	18,946
14/12/2018	Primary Person	Buy	\$18,695.00	14,352 Securities	14,352
11/12/2018	Primary Person	Buy	\$41,769.00	31,550 Securities	31,550
10/12/2018	Primary Person	Buy	\$4,190.00	3,150 Securities	3,150
7/12/2018	Primary Person	Buy	\$8,956.00	6,634 Securities	6,634
4/12/2018	Primary Person	Sell	\$111,159.00	84,212 Securities	84,212
3/12/2018	Primary Person	Buy	\$6,681.00	5,068 Securities	5,068
27/11/2018	Primary Person	Sell	\$463,609.00	352,260 Securities	352,260
26/11/2018	Primary Person	Buy	\$9,076.00	7,036 Securities	7,036
23/11/2018	Primary Person	Buy	\$513,869.00	398,348 Securities	398,348
22/11/2018	Primary Person	Buy	\$1,396.00	1,082 Securities	1,082
20/11/2018	Primary Person	Buy	\$22,912.00	17,712 Securities	17,712
19/11/2018	Primary Person	Buy	\$11,090.00	8,597 Securities	8,597
16/11/2018	Primary Person	Buy	\$21,661.00	16,791 Securities	16,791
15/11/2018	Primary Person	Buy	\$57,891.00	44,877 Securities	44,877
14/11/2018	Primary Person	Buy	\$110,809.00	85,585 Securities	85,585
13/11/2018	Primary Person	Buy	\$117,158.00	90,121 Securities	90,121
12/11/2018	Primary Person	Buy	\$103,149.00	79,633 Securities	79,633




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
9/11/2018	Primary Person	Buy	\$650,856.00	502,591 Securities	502,591
7/11/2018	Primary Person	Buy	\$439.00	339 Securities	339
6/11/2018	Primary Person	Sell	\$36,138.00	27,528 Securities	27,528
5/11/2018	Primary Person	Sell	\$82,505.00	62,504 Securities	62,504
2/11/2018	Primary Person	Sell	\$45,085.00	34,142 Securities	34,142
1/11/2018	Primary Person	Sell	\$194,572.00	147,392 Securities	147,392
31/10/2018	Primary Person	Sell	\$81,620.00	62,784 Securities	62,784
29/10/2018	Primary Person	Buy	\$11,221.00	8,801 Securities	8,801
26/10/2018	Primary Person	Buy	\$16.00	13 Securities	13
25/10/2018	Primary Person	Buy	\$18,395.00	14,266 Securities	14,266
24/10/2018	Primary Person	Buy	\$39,492.00	30,496 Securities	30,496
23/10/2018	Primary Person	Buy	\$7,008.00	5,349 Securities	5,349
22/10/2018	Primary Person	Buy	\$3,257.00	2,496 Securities	2,496
19/10/2018	Primary Person	Buy	\$3,541.00	2,703 Securities	2,703
18/10/2018	Primary Person	Buy	\$16,109.00	12,344 Securities	12,344
17/10/2018	Primary Person	Buy	\$13.00	10 Securities	10
16/10/2018	Primary Person	Sell	\$148,795.00	114,468 Securities	114,468
15/10/2018	Primary Person	Sell	\$54,544.00	42,299 Securities	42,299
12/10/2018	Primary Person	Buy	\$5,483.00	4,267 Securities	4,267
11/10/2018	Primary Person	Buy	\$8,907,865.00	6,842,126 Securities	6,842,126
5/10/2018	Primary Person	Buy	\$89.00	67 Securities	67
4/10/2018	Primary Person	Buy	\$36,175.00	27,073 Securities	27,073
3/10/2018	Primary Person	Buy	\$1,773,785.00	1,318,800 Securities	1,318,800
2/10/2018	Primary Person	Buy	\$11,294.00	8,335 Securities	8,335
28/09/2018	Primary Person	Buy	\$41,472.00	30,499 Securities	30,499
27/09/2018	Primary Person	Buy	\$6,097.00	4,500 Securities	4,500
26/09/2018	Primary Person	Sell	\$12,137.00	8,923 Securities	8,923
24/09/2018	Primary Person	Sell	\$206,250.00	150,000 Securities	150,000
20/09/2018	Primary Person	Buy	\$91,140.00	69,573 Securities	69,573
19/09/2018	Primary Person	Buy	\$17,820.00	13,547 Securities	13,547
18/09/2018	Primary Person	Buy	\$75,260.00	57,024 Securities	57,024
14/09/2018	Primary Person	Buy	\$29,387.00	22,500 Securities	22,500
13/09/2018	Primary Person	Sell	\$261,996.00	198,592 Securities	198,592
11/09/2018	Primary Person	Buy	\$13,740.00	10,103 Securities	10,103

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
6/09/2018	Primary Person	Sell	\$108,462.00	78,929 Securities	78,929
5/09/2018	Primary Person	Sell	\$70,115.00	50,982 Securities	50,982
4/09/2018	Primary Person	Sell	\$68,498.00	49,636 Securities	49,636
3/09/2018	Primary Person	Sell	\$34,504.00	25,003 Securities	25,003
31/08/2018	Primary Person	Buy	\$4,584.00	3,310 Securities	3,310
20/08/2018	Primary Person	Buy	\$6,693.00	4,815 Securities	4,815
14/08/2018	Primary Person	Buy	\$843.00	600 Securities	600
13/08/2018	Primary Person	Sell	\$70,750.00	50,000 Securities	50,000
10/08/2018	Primary Person	Sell	\$55,610.00	39,300 Securities	39,300
25/07/2018	Primary Person	Sell	\$50,360.00	35,382 Securities	35,382
24/07/2018	Primary Person	Buy	\$48,756.00	34,645 Securities	34,645
11/07/2018	Primary Person	Buy	\$21,705.00	15,547 Securities	15,547
10/07/2018	Primary Person	Buy	\$36,723.00	26,231 Securities	26,231
6/07/2018	Primary Person	Buy	\$28,600.00	20,000 Securities	20,000
5/07/2018	Primary Person	Sell	\$135,464.00	94,400 Securities	94,400
3/07/2018	Primary Person	Sell	\$135,345.00	95,990 Securities	95,990
28/06/2018	Primary Person	Buy	\$27,246.00	19,593 Securities	19,593

**Centuria Capital Group (comprising Centuria Capital Limited, Centuria Funds Management Limited & Centuria Capital Fund) 095 454 336, 607 153 588 & 613 856 358**

*This is Annexure B of 3 pages referred to in Form Form 604 Change of interests of substantial holder.*

**Signature**

<b>print name</b>	<u>IAN KELLY</u>	<b>capacity</b>	<b>Company Secretary</b>
<b>sign here</b>	<u></u>	<b>date</b>	8/03/2019

The following entities represent the Passive Substantial Holders. Each is a related body corporate of the Principal Person or a person that controls a related body corporate of the Principal Person and so an associate of the Primary Person under section 12(2)(a) of the Corporations Act, and therefore a substantial holder in the Company.

<u>PARTY/ENTITY NAME</u>	<u>AUSTRALIAN COMPANY</u>
Arctic Capital Ltd	
Australian Fluorine Chemicals Pty Ltd	000 333 684
Bareage Pty Ltd	060 526 865
BSI Blue Sky International Ltd. (BVI)	
Buttermilk Properties LLC	
Cairnton Pty Ltd	001 735 075
Cairnton Holdings Limited	008 394 134
Captwo Pty Ltd	091 030 929
Castthree Pty Ltd	084 494 619
Castwo Pty Ltd	084 494 520
Cavalane Holdings Pty Ltd	080 695 754
CBG Holding Company Pty Limited	163 161 420
Chatsworth One Limited	
Chatsworth Two Limited	
Chermon Pty Ltd	123 039 305
Compress (Hong Kong) Ltd	
Compress (Malaysia) Sdn Bhd	
Compress Cayman, LDC	
Compress Cayman II, LDC	
Compress Cayman III, LDC	
Compress Christchurch Pty Ltd	
Compress Finance BV	
Compress Holdings Pty Ltd	088 047 974
Compress International Finance	
Compress International (Netherlands Antilles) II NV	
Compress Mauritius Limited	
Compress Securities Pty Limited	160 602 853
Consolidated Custodians International Ltd	
Consolidated Custodians Pty Ltd	008 394 492
Consolidated Gaming Pty Ltd	071 513 409
Consolidated Press (Finance) LLC	
Consolidated Press (Finance) Pty Ltd	001 557 035
Consolidated Press (Finance) II Pty Ltd	603 295 834
Consolidated Press (Finance) III Pty Ltd	604 881 030
Consolidated Press Entertainment Pty Ltd	070 506 606
Consolidated Press Financial Services Pty Ltd	008 457 869
Consolidated Press Holdings (North America) LLC	
Consolidated Press Holdings Pty Ltd	008 394 509
Consolidated Press International Limited	
Consolidated Press International Holdings Limited	
Consolidated Press Investments Pty Ltd	000 089 118
Consolidated Press Property Pty Ltd	004 160 703



<b><u>PARTY/ENTITY NAME</u></b>	<b><u>AUSTRALIAN COMPANY</u></b>
Cairnton Holdings Bahamas Limited	
C.P. International Investments 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 (Ellerston Leisure) Holdings Pty Limited	608 726 334
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 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	
ECS Investment Partners Pty Ltd	166 264 375
EC Ventures GP Pty Limited	606 074 864
Ellerstina Inversiones (Malaysia) Sdn Bhd	
Ellerstina Inversiones SA	
Ellerston Australian Small Companies Fund	
Ellerston Asia Growth Fund	
Ellerston Australian Share Fund	
Ellerston Australian Market Neutral Fund	
Ellerston Capital Limited	110 397 674
Ellerston Global Equity Managers Fund	
Ellerston Global Macro Fund	
Ellerston Global Macro Fund (V2)	
Ellerston Global Mid Small Cap Fund	
Ellerston Global Mid Small Cap Fund (Hedged)	
Ellerston India Fund	
Ellerston JAADE Australian Private Assets Fund (Wholesale)	
Ellerston Loan Fund	
Ellerston MicroCap Fund	
Ellerston Opportunities Pty Ltd	150 851 666
Ellerston Overlay ASF	
Ellerston SIV Government Bond Fund	
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	
HUSH Holdings Company Inc	
HUSH Holding Subsidiary Inc	
HUSH Holdings US Inc	
Hyde Park Gardens (Jersey) Limited	
Jaslib Pty Ltd	065 059 458
Jasopt Pty Ltd	065 064 164
Lustrust Pty Limited	088 937 428
Manoc Developments Pty Ltd	137 556 524
MREDAUS4 Holdings Pty Limited	



<b><u>PARTY/ENTITY NAME</u></b>	<b><u>AUSTRALIAN COMPANY</u></b>
MREDAUS4 Pty Limited	
Murray Leisure Group Pty Limited	000 090 273
Murray Publishers Pty Limited	000 067 998
Nicarby Pty Ltd	086 715 362
Northeast Cinemas, L.L.C.	
Northeast Cinemas (Connecticut) L.L.C.	
Northeast Cinemas (Maryland) L.L.C.	
Northkom Pty Ltd	082 885 961
Northkom I Pty Limited	604 022 899
Northkom Bahamas Limited	
Nova One Limited	
Occam Partners Fund LP	
Ridgegate Proprietary Limited	058 139 923
Rosgrove Pty Limited	051 649 560
S.One Holding Company Pty Limited	601 640 215
Samenic Pty Limited	066 234 900
Savabow Pty Ltd	084 712 774
SBC Burlington Corp	
ScrumPac Pty Ltd	602 375 253
Silthree Pty Ltd	084 494 575
Siltwo Pty Ltd	084 494 495
Silver City Cinemas, Inc.	
Silver City Holdings, Inc.	
Tastee Shears Holdings Pty Limited	627 444 464
Toranaga Pty Ltd	056 229 728
Toray Pty Ltd	002 348 503
West Buttermilk Holdings VIII LLC	
Wilbur Holdings Limited	
Wilbur One Limited	
Western Empire Publications Ltd	
Wooltech Pty Limited	010 717 441