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7 November 2016


Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000
By fax 1300 135 638

Dear Sir/Madam

Pulse Health Limited (ASX: PHG) - Form 604 (Notice of change of interests of substantial holder)

In accordance with section 671B of the *Corporations Act 2001* (Cwlth), we enclose a Form 604 (Notice of change of interests of substantial holder) that has been issued in relation to shares in Pulse Health Limited.

Yours sincerely



Mark McNamara
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Encl 1

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Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme PULSE HEALTH LIMITED ("PULSE")

ACN/ARSN ACN 104 113 760

1. Details of substantial holder (1)

| | |
|--------------------------|--|
| Name | <ol style="list-style-type: none"> 1. SANTE CAPITAL INVESTMENTS NOMINEES PTY LTD ("SCIN") AS TRUSTEE OF THE SANTE CAPITAL NO. 1 TRUST ("SC TRUST") 2. SANTE CAPITAL INVESTMENTS PTY LTD ("SCI") 3. LEMEURICE PTY LTD ("LEMEURICE") 4. DERROUGH PTY LIMITED ("DERROUGH") 5. LEANNE MARIE GRIFFITHS ("GRIFFITHS") 6. PAULINE ANN FITZPATRICK ("FITZPATRICK") 7. ROC CAPITAL PTY LIMITED ("ROC") AS TRUSTEE OF EACH OF THE ROC PRIVATE EQUITY (VICSUPER) FUND, THE CBUS PRIVATE EQUITY TRUST AND THE ACT PRIVATE EQUITY NO. 3 FUND 8. ROC PARTNERS PTY LIMITED ("ROC PARTNERS") |
| ACN/ARSN (if applicable) | <ol style="list-style-type: none"> 1. ACN 613 691 642 2. ACN 161 227 014 3. ACN 156 661 184 4. ACN 097 338 077 5. N/A 6. N/A 7. ACN 167 858 764 8. ACN 169 312 681 |

There was a change in the interests of the substantial holder on

See Annexure

The previous notice was given to the company on

24 / 10 / 2016

The previous notice was dated

24 / 10 / 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) |
| Ordinary shares | 30,658,773 | 11.93% | 33,458,773 | 13.01% |

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 | SCIN | SCIN directly acquired Pulse shares on market paragraph 608(1)(a) of the Corporations Act | See Annexure | 2,800,000 ordinary shares | 2,800,000 |

| | | 2001 (Cth) ("Corporations Act") | | | |
|--------------|--------------|--|--------------|---------------------------|-----------|
| See Annexure | SCI | SCI controls SCIN: subsection 608(3)(b) of the Corporations Act | See Annexure | 2,800,000 ordinary shares | 2,800,000 |
| See Annexure | Lemeurice | Lemeurice holds more than 20% of the shares in SCI: subsection 608(3)(a) of the Corporations Act | See Annexure | 2,800,000 ordinary shares | 2,800,000 |
| See Annexure | Derrough | Derrough holds more than 20% of the shares in SCI: Subsection 608(3)(a) of the Corporations Act | See Annexure | 2,800,000 ordinary shares | 2,800,000 |
| See Annexure | Griffiths | Griffiths controls Lemeurice: subsection 608(3)(b) of the Corporations Act | See Annexure | 2,800,000 ordinary shares | 2,800,000 |
| See Annexure | Fitzpatrick | Fitzpatrick controls Derrough: subsection 608(3)(b) of the Corporations Act | See Annexure | 2,800,000 ordinary shares | 2,800,000 |
| See Annexure | ROC | ROC holds more than 20% of the units in the SC Trust: subsection 608(3)(a) of the Corporations Act | See Annexure | 2,800,000 ordinary shares | 2,800,000 |
| See Annexure | ROC Partners | ROC Partners controls ROC: subsection 608(3)(b) of the Corporations Act | See Annexure | 2,800,000 ordinary shares | 2,800,000 |

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 |
|-----------------------------|---------------------------------|--|--|--------------------------------|----------------|
| SCIN | SCIN | SCIN | SCIN directly acquired Pulse shares on market: paragraph 608(1)(a) of the Corporations Act / | 33,458,773 ordinary shares | 33,458,773 |
| SCI | SCIN | SCIN | SCI controls SCIN: subsection 608(3)(b) of the Corporations Act | 33,458,773 ordinary shares | 33,458,773 |
| Lemeurice | SCIN | SCIN | Lemeurice holds more than 20% of the shares in SCI: subsection 608(3)(a) of the Corporations Act | 33,458,773 ordinary shares | 33,458,773 |
| Derrough | SCIN | SCIN | Derrough holds more than 20% of the shares in SCI: Subsection 608(3)(a) of the Corporations Act | 33,458,773 ordinary shares | 33,458,773 |

| | | | | | |
|--------------|------|------|--|----------------------------|------------|
| Griffiths | SCIN | SCIN | Griffiths controls Lemeurice: subsection 608(3)(b) of the Corporations Act | 33,458,773 ordinary shares | 33,458,773 |
| Fitzpatrick | SCIN | SCIN | Fitzpatrick controls Derrough: subsection 608(3)(b) of the Corporations Act | 33,458,773 ordinary shares | 33,458,773 |
| ROC | SCIN | SCIN | ROC holds more than 20% of the units in the SC Trust: subsection 608(3)(a) of the Corporations Act | 33,458,773 ordinary shares | 33,458,773 |
| ROC Partners | SCIN | SCIN | ROC Partners controls ROC: subsection 608(3)(b) of the Corporations Act | 33,458,773 ordinary shares | 33,458,773 |

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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 | N/A |

6. Addresses

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

| Name | Address |
|--------------|--|
| SCIN | Suite 1003, Level 10, 1 Alfred St, Sydney NSW 2000 |
| SCI | Suite 1003, Level 10, 1 Alfred St, Sydney NSW 2000 |
| Lemeurice | Unit 1306, 7 Rockwall Crescent, Potts Point NSW 2011 |
| Derrough | Level 10, 10-14 Spring St, Sydney NSW 2000 |
| Griffiths | 32 Princess St, Bulimba QLD 4171 |
| Fitzpatrick | 13 Courallie Rd, Northbridge NSW 2063 |
| ROC | Level 38, 259 George St, Sydney NSW 2000 |
| ROC Partners | Level 38, 259 George St, Sydney NSW 2000 |

Signature

print name Peter Castle Capacity Director

sign here



date 7 / 11 / 2016

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (7) 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.
 - (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure

This is the Annexure of 1 pages referred to in Form 604: Notice of change of interests of substantial holder

print name Peter Castle Capacity Director

sign here  date 7 / 11 / 2016

| Date of acquisition | Class and number of securities | Consideration per share | Total consideration |
|---------------------|----------------------------------|-------------------------|---------------------|
| 3/11/2016 | 287,666 ordinary shares | \$0.43 | \$123,696 |
| 2/11/2016 | 830,334 ordinary shares | \$0.4287 | \$355,964 |
| 28/10/2016 | 482,000 ordinary shares | \$0.4182 | \$201,572 |
| 25/10/2016 | 1,200,000 ordinary shares | \$0.4231 | \$507,720 |
| TOTAL | 2,800,000 ordinary shares | TOTAL | \$1,188,953 |