

# **Z ELLERSTON CAPITAL**

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

Level 11, 179 Elizabeth Street  
Sydney NSW 2000  
Phone +612 9021 7797  
Fax +612 9261 0528  
[www.ellerstoncapital.com](http://www.ellerstoncapital.com)

TO: The Manager, Company Announcements, ASX

FAX No:

FROM: Ellerston Capital Limited

DATE: 13/12/2016

NO. OF PAGES (Including this page) 9

Dear Manager

RE:

**360 Capital Investment Management Limited as a responsible entity of 360 Capital Office Fund - Form 604**

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We attach our notice of a change in substantial holding (Form 604) in respect of 360 Capital Investment Management Limited as a responsible entity of 360 Capital Office 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,

Ellerston Capital Limited

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

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

To Company Name/Scheme 360 Capital Investment Management Limited as a responsible entity of 360 Capital Office Fund

ACN/ARSN/ARBN 106 453 196

**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 09/12/2016

The previous notice was given to the company on 04/03/2016

The previous notice was dated 04/03/2016

**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)
Units	5,374,487	7.33%	6,169,698	8.42%

**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 6,169,698 Units 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.	6,169,698 Units	8.42%

**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
360 Capital Investment Management Limited as a responsible entity of 360 Capital Office Fund	Suite 804, Level 8, 56 Pitt Street, Sydney, NSW, AUSTRALIA, 2000

Signature

print name	BRIAN O'SULLIVAN	capacity	Director
sign here		date	13/12/2016

360 Capital Investment Management Limited as a responsible entity of 360 Capital Office Fund 106 453 196

This is Annexure A of 3 pages referred to in Form Form 604 - Notice of initial substantial holder.

Signature

print name

BRIAN O'SULLIVAN

capacity

Director

sign here



date

13/12/2016

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
13/12/2016	Primary Person	Buy	\$18,976.00	8,951 Units	8,951
12/12/2016	Primary Person	Buy	\$92,856.00	43,740 Units	43,740
09/12/2016	Primary Person	Buy	\$60,626.00	28,330 Units	28,330
06/12/2016	Primary Person	Buy	\$13,668.00	6,387 Units	6,387
01/12/2016	Primary Person	Buy	\$79,441.00	36,943 Units	36,943
30/11/2016	Primary Person	Buy	\$71,724.00	33,344 Units	33,344
29/11/2016	Primary Person	Buy	\$158,388.00	73,328 Units	73,328
28/11/2016	Primary Person	Buy	\$8,462.00	3,954 Units	3,954
25/11/2016	Primary Person	Buy	\$239,336.00	111,944 Units	111,944
22/11/2016	Primary Person	Buy	\$33,129.00	15,409 Units	15,409
21/11/2016	Primary Person	Buy	\$82,976.00	38,925 Units	38,925
18/11/2016	Primary Person	Buy	\$137,579.00	63,990 Units	63,990
17/11/2016	Primary Person	Buy	\$45,624.00	21,220 Units	21,220
16/11/2016	Primary Person	Buy	\$6,306.00	2,933 Units	2,933
14/11/2016	Primary Person	Buy	\$13,324.00	6,197 Units	6,197
11/11/2016	Primary Person	Buy	\$4,520.00	2,112 Units	2,112
07/11/2016	Primary Person	Buy	\$1,185.00	551 Units	551
04/11/2016	Primary Person	Buy	\$52,899.00	24,626 Units	24,626
03/11/2016	Primary Person	Buy	\$9,074.00	4,211 Units	4,211
02/11/2016	Primary Person	Buy	\$4,413.00	2,043 Units	2,043
01/11/2016	Primary Person	Buy	\$258,401.00	119,079 Units	119,079
31/10/2016	Primary Person	Buy	\$40,197.00	18,524 Units	18,524
25/10/2016	Primary Person	Buy	\$46,481.00	21,526 Units	21,526
24/10/2016	Primary Person	Buy	\$28,862.00	13,537 Units	13,537
20/10/2016	Primary Person	Buy	\$4,446.00	2,049 Units	2,049
19/10/2016	Primary Person	Buy	\$53,327.00	24,527 Units	24,527



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
18/10/2016	Primary Person	Buy	\$51,606.00	23,837 Units	23,837
17/10/2016	Primary Person	Buy	\$72,471.00	33,101 Units	33,101
14/10/2016	Primary Person	Buy	\$252,780.00	115,214 Units	115,214
13/10/2016	Primary Person	Buy	\$98,312.00	44,822 Units	44,822
12/10/2016	Primary Person	Buy	\$68,085.00	31,072 Units	31,072
10/10/2016	Primary Person	Buy	\$13,892.00	6,319 Units	6,319
07/10/2016	Primary Person	Buy	\$176.00	80 Units	80
06/10/2016	Primary Person	Buy	\$61,875.00	28,125 Units	28,125
05/10/2016	Primary Person	Buy	\$183,372.00	83,351 Units	83,351
30/09/2016	Primary Person	Buy	\$62,053.00	27,900 Units	27,900
20/09/2016	Primary Person	Buy	\$22,252.00	10,001 Units	10,001
16/09/2016	Primary Person	Buy	\$53,002.00	23,768 Units	23,768
01/09/2016	Primary Person	Buy	\$56,172.00	24,800 Units	24,800
30/08/2016	Primary Person	Buy	\$16,161,124.00	7,182,612 Units	7,182,612
27/07/2016	Primary Person	Sell	\$23,952.00	10,459 Units	10,459
25/07/2016	Primary Person	Sell	\$61,900.00	27,090 Units	27,090
21/07/2016	Primary Person	Sell	\$1,175,294.00	516,612 Units	516,612
08/07/2016	Primary Person	Buy	\$2,742.00	1,238 Units	1,238
07/07/2016	Primary Person	Buy	\$13,832.00	6,259 Units	6,259
06/07/2016	Primary Person	Buy	\$13,804.00	6,218 Units	6,218
05/07/2016	Primary Person	Buy	\$1,761.00	795 Units	795
04/07/2016	Primary Person	Buy	\$14,394.00	6,469 Units	6,469
01/07/2016	Primary Person	Buy	\$70,613.00	31,688 Units	31,688
30/06/2016	Primary Person	Buy	\$11,250.00	5,000 Units	5,000
24/06/2016	Primary Person	Buy	\$213,694.00	95,187 Units	95,187
22/06/2016	Primary Person	Buy	\$53,064.00	23,564 Units	23,564
21/06/2016	Primary Person	Buy	\$110,053.00	48,815 Units	48,815
17/06/2016	Primary Person	Buy	\$36,997.00	16,443 Units	16,443
15/06/2016	Primary Person	Buy	\$177,735.00	78,874 Units	78,874
14/06/2016	Primary Person	Buy	\$70,259.00	31,157 Units	31,157
08/06/2016	Primary Person	Buy	\$3,621.00	1,602 Units	1,602
03/06/2016	Primary Person	Sell	\$2,403.00	1,047 Units	1,047
02/06/2016	Primary Person	Sell	\$37,873.00	16,712 Units	16,712
31/05/2016	Primary Person	Buy	\$2,137.00	963 Units	963

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
27/05/2016	Primary Person	Sell	\$2,427.00	1,063 Units	1,063
26/05/2016	Primary Person	Sell	\$236,591.00	105,588 Units	105,588
25/05/2016	Primary Person	Buy	\$135,090.00	61,265 Units	61,265
24/05/2016	Primary Person	Buy	\$512,499.00	232,238 Units	232,238
23/05/2016	Primary Person	Buy	\$366,070.00	166,007 Units	166,007
20/05/2016	Primary Person	Sell	\$235,876.00	106,737 Units	106,737
17/05/2016	Primary Person	Buy	\$2,194.00	1,020 Units	1,020
10/05/2016	Primary Person	Sell	\$61,118.00	28,100 Units	28,100
09/05/2016	Primary Person	Sell	\$46,168.00	21,178 Units	21,178
06/05/2016	Primary Person	Sell	\$7,656.00	3,637 Units	3,637
05/05/2016	Primary Person	Sell	\$14,988.00	7,120 Units	7,120
04/05/2016	Primary Person	Sell	\$585,576.00	278,831 Units	278,831
03/05/2016	Primary Person	Sell	\$47,550.00	22,697 Units	22,697
20/04/2016	Primary Person	Buy	\$7,795,810.00	3,747,986 Units	3,747,986
14/03/2016	Primary Person	Buy	\$2,422,944.00	1,211,472 Units	1,211,472
11/03/2016	Primary Person	Buy	\$2,737,444.00	1,375,600 Units	1,375,600

This is Annexure B of 3 pages referred to in Form Form 604 - Notice of initial substantial holder.

## Signature

print name

BRIAN O'SULLIVAN

capacity

Director

sign here



date

13/12/2016

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.

PARTY/ENTITY NAME	AUSTRALIAN COMPANY NO.
Aidem Holdings Pty Limited	161 624 399
Arctic Asia GP general partner of the Arctic Asia Opportunities Fund, L.P.	
Arctic Capital Ltd	
Arctic LES (Ireland) Limited	
Arctic LES (Luxembourg) Sarl	
Australian Financial Times Pty Ltd	003 993 682
Australian Fluorine Chemicals Pty Ltd	000 333 684
Bareage Pty Ltd	060 526 865
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
Catone Pty Ltd	091 030 910
Cavalane Holdings Pty Ltd	080 695 754
CBG Holding Company Pty Limited	163 161 420
Chermon Pty Ltd	123 039 305
Conpress (Hong Kong) Ltd	
Conpress (Malaysia) Sdn Bhd	
Conpress Cayman, LDC	
Conpress Cayman II, LDC	
Conpress Cayman III, LDC	
Conpress Christchurch Pty Ltd	
Conpress Finance BV	
Conpress Holdings Pty Ltd	088 047 974
Conpress International Finance	
Conpress International (Netherlands Antilles) NV	
Conpress International (Netherlands Antilles) II NV	
Conpress Mauritius Limited	
Conpress 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 Entertainment Pty Ltd	070 506 606
Consolidated Press (Finance) Ltd	001 557 035
Consolidated Press Financial Services Pty Ltd	008 457 869
Consolidated Press (Finance) III Pty Ltd	604 881 030
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
CPH Crown Holdings Pty Limited	603 296 804
CPH Crown Holdings II Pty Limited	608 867 036
Consolidated Press (Finance) II Pty Limited	603 295 834
Consolidated Press (Finance) LLC (USA)	
Cairnton Holdings Bahamas Limited (Bahamas)	
CP International Investments Ltd	
CP International Management Services Limited	
CP International Resources Ltd	
CP International Securities Ltd	
CPH Barbuda Holdings Limited (Bahamas)	
CPH Capital Pty Ltd	096 130 899
CPH Direct Investments Pty Ltd	122 328 652
CPH Gaming I Pty Limited	603 295 674
CPH Gaming II Pty Limited	603 295 923



<b>PARTY/ENTITY NAME</b>	<b>AUSTRALIAN COMPANY NO.</b>
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 Products Pty Limited	106 918 638
CPH Property Pty Limited	000 031 747
CPH Snow Investments Pty Limited	163 335 724
CPH WA Investment Co Pty Limited	129 011 534
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 Wholesale Global Investments Fund	
Ellerston Leisure Pty Limited	608 785 753
Ellerston Onassis Polo Pty Limited	608 392 436
Ellerston Opportunities Pty Ltd	150 851 666
Ellerston Overlay ASF	
Ellerston Pty Ltd	123 039 341
Ellerston Special Opportunities Platform	
Engine Room Management Pty Limited	094 993 585
Engine Room Music Pty Ltd	088 993 104
Holiwest Pty Ltd	082 627 898
Hoyts Cinemas America Limited	
Hoyts Cinemas Argentina Limited	
Hoyts Cinemas Chile Limited	
Hoyts Cinemas Germany GmbH	
Hoyts Cinemas Germany Operations GmbH	
Hoyts Cinemas Operations Pty Ltd	006 530 347
Hoyts Cinemas Overseas Holdings Sdn Bhd	
Hoyts Cinemas (South America) Holdings Limited	
Hoyts Cinemas ( Wood Green ) Limited	
Hoyts Emerging Territories Ltd	
Hoyts Overseas Operations Sdn Bhd	
HUSH Holding Company Inc	
HUSH Holding Subsidiary Inc	
HUSH Holdings US Inc	
Hyde Park Gardens (Jersey) Limited	
Jadeite Phoenix Pty Limited	164 098 113
Jaslib Pty Ltd	065 059 458
Jasopt Pty Ltd	065 064 164
Jersey Boys LLC	
KPE Multiplextheatre GmbH & Co KG	
Lenvoka Pty Limited	003 274 628
Lutrust Pty Limited	088 937 428
Magenta Investments Ltd	
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 (Bahamas)	
Nova One Limited	
Nova Two Limited	
Park Street Partners Cayman II Limited	
Park Street SPV 1 (Cayman) Limited	
Perisher Blue Pty Ltd	061 232 488
Perisher Snow Holidays Pty Limited	139 766 993
Raystonel Pty Limited	123 039 270
RatPac Entertainment II, LLC	
RatPac Entertainment , LLC	
Ratpac Development LLC	



PARTY/ENTITY NAME	AUSTRALIAN COMPANY NO.
Ratpac Documentary Films LLC	
Ratpac Entertainment LLC	
Ratpac Film Fund LLC	
Ratpac Holding LLC	
Ratpac Press LLC	
Ratpac Productions LLC	
Revlake Pty Limited	051 765 818
Ridgegate Pty Limited	058 139 923
Rosgrove Pty Limited	051 649 560
S. One Holding Company Pty Limited	601 640 215
Samenic 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.	
Sonomaco Pty Ltd	169 386 421
Sandpiper Bahamas Limited (Bahamian)	
Taringah Pty Ltd	105 268 862
Toranaga Pty Ltd	056 229 728
Toray Pty Ltd	002 348 503
Treysta Pty Ltd	078 467 080
Wilbur Holdings Limited	
Wilbur One Limited	
Wakefield Bahamas Limited	
Water Diviner LLC	
Western Empire Publications Ltd	
Wooltech Pty Limited	010 717 441