



**PMCAPITAL Limited**  
ABN 69 083 644 731  
AFS Licence 230222

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7 February 2017

The Manager  
Market Announcements Office  
ASX Limited

**By Fax: 1300 135 638**

Dear Sir/Madam

**PMP LIMITED**

Please find attached Form 605 "Notice of ceasing to be a substantial holder" in PMP Limited (ASX Code: PMP).

Yours faithfully  
**PM CAPITAL Limited**

A handwritten signature in black ink, appearing to read 'R. Matthews'.

Richard Matthews

Head of Operational Risk and Compliance

**Form 605**

Corporations Act 2001

Section 671B

**Notice of ceasing to be a Substantial Shareholder**

To: **PMP Limited**  
 ACN/ARSN: **050 148 644**

**1. Details of substantial shareholder (1)**

Name: **PM CAPITAL Limited; MAPP Pty Ltd; Paul Moore and entities listed in paragraph 3 below.**  
 ACN/ARSN: **083 644 731 / 117 306 162/ NA / 084 577 444**

There was a change in the interests of the substantial shareholder on: **3/02/2017**  
 The previous notice was given to the Company on: **15/05/2013**  
 The previous notice was dated: **15/05/2013**

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
See Annexure "A"					

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name of ACN/ARSN	Nature of Association

**4. Addresses**

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

Name	Address
Paul Moore	Lvl 27, 420 George Street Sydney NSW 2000
PM CAPITAL Limited	Lvl 27, 420 George Street Sydney NSW 2000
MAPP Pty Ltd	Lvl 27, 420 George Street Sydney NSW 2000
PM CAPITAL Limited - Australian Companies Fund ('ACF')	Lvl 27, 420 George Street Sydney NSW 2000
Horizon Investments Australia Pty Ltd as trustee for Unicom Pty Ltd	Lvl 27, 420 George Street Sydney NSW 2000
Horizon Investments Australia Pty Ltd as trustee for the Hawkins Trust	c/- Lvl 27, 420 George Street Sydney NSW 2000
HEST Australia Ltd ('HESTA')	Lvl 20, 2 Lonsdale Street, Melbourne VIC 3000

**Signature**

print name **Paul Moore** Capacity: **Director**

Sign here **Signed - Paul Moore** Date: **7/2/2017**

**ANNEXURE 'A'**

Particulars of each change in, or change in the nature of, a relevant interest<sup>(2)</sup> of the substantial holder or an associate<sup>(3)</sup> 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	Consideration	Number of securities affected	Class	Person's votes affected
29/07/2014	HESTA	Sold	\$714,926	-1,519,836	FPO	-1,519,836
24/06/2015	ACF	Sold	\$88,863	-50,000	FPO	-50,000
30/06/2015	ACF	Sold	\$17,773	-10,000	FPO	-10,000
1/07/2015	ACF	Sold	\$371,000	-700,000	FPO	-700,000
1/07/2015	PGF	Bought	-\$371,000	700,000	FPO	700,000
28/08/2015	ACF	Sold	\$378,000	-700,000	FPO	-700,000
28/08/2015	PGF	Bought	-\$378,000	700,000	FPO	700,000
6/07/2016	ACF	Sold	\$5,619	-10,239	FPO	-10,239
7/07/2016	ACF	Sold	\$6,627	-12,076	FPO	-12,076
11/07/2016	ACF	Sold	\$1,775	-3,235	FPO	-3,235
18/07/2016	ACF	Sold	\$4,572	-8,331	FPO	-8,331
19/07/2016	ACF	Sold	\$4,555	-8,300	FPO	-8,300
20/07/2016	ACF	Sold	\$2,155	-3,927	FPO	-3,927
22/07/2016	ACF	Sold	\$249,091	-453,892	FPO	-453,892
23/08/2016	ACF	Sold	\$30,877	-50,000	FPO	-50,000
9/09/2016	ACF	Sold	\$45,310	-69,861	FPO	-69,861
19/09/2016	ACF	Sold	\$52,147	-79,650	FPO	-79,650
20/09/2016	ACF	Sold	\$38,229	-58,777	FPO	-58,777
20/10/2016	ACF	Sold	\$8,484	-13,081	FPO	-13,081
23/10/2016	ACF	Sold	\$84,075	-129,631	FPO	-129,631
24/10/2016	ACF	Sold	\$30,370	-46,826	FPO	-46,826
25/10/2016	ACF	Sold	\$1,430	-2,174	FPO	-2,174
28/10/2016	ACF	Sold	\$615,293	-750,000	FPO	-750,000
8/11/2016	ACF	Sold	\$13,830	-16,903	FPO	-16,903
9/11/2016	ACF	Sold	\$15,189	-18,523	FPO	-18,523
10/11/2016	ACF	Sold	\$27,194	-33,103	FPO	-33,103
11/11/2016	ACF	Sold	\$9,978	-12,195	FPO	-12,195
3/02/2017	HESTA	Cease relevant interest	N/A	-18,626,447	FPO	-18,626,447