



20 June 2017

Level 19, 31 Queen Street
Melbourne VIC 3000 Australia
telephone 03 8616 1957
facsimile 03 8616 1111
www.greencapital.com
ABN 98 120 328 529
AFSL 303903

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

By electronic lodgement

Dear Sir/Madam

Re: Notice of ceasing to be a substantial holder – The PAS Group Limited (PGR)

We enclose notice of ceasing to be a substantial holder in The PAS Group Limited. This notice is given by Greencape Capital Pty Ltd.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Andrew Brown'.

Andrew Brown
Company Secretary

attach

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme **The PAS Group Limited**

ACN/ARSN **169 477 463**

1. Details of substantial holder (1)

Name **Greencape Capital Pty Ltd**

ACN/ARSN (if applicable) **120 328 529**

The holder ceased to be a substantial holder on **16/06/2017**

The previous notice was given to the company on **23/12/2014**

The previous notice was dated **23/12/2014**

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
Refer Annexure 1	Greencape Capital Pty Ltd	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1

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 and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

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

Name	Address
Greencape Capital Pty Ltd	Level 2, 5 Martin Place, Sydney NSW 2000

Signature

print name **Andrew Brown** Capacity **Company Secretary**

sign here



date

20/06/2017

DIRECTIONS

(1) If there area 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 4 of the form.

(2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(3) See the definition of "associate" in section 9 of the Corporations Act 2001.

(4) 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.

(5) 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.

(6) The voting shares of a company constitute one class unless divided into separate classes.

(7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.



Andrew Brown
Company Secretary of Greencape Capital Pty Ltd

Transactions:

Company

Name/Scheme: The PAS Group Limited (PGR)

As at: 16/06/2017

Class of security: Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
31/12/2014	Greencape Capital Pty Ltd	Buy	897.87	1,185	1,185
20/03/2015	as above	Buy	7,960.53	18,582	18,582
30/04/2015	as above	Buy	13,810.50	29,700	29,700
30/04/2015	as above	Sell	13,810.50	-29,700	29,700
30/06/2015	as above	Buy	39,032.18	82,173	82,173
30/06/2015	as above	Buy	22,220.50	46,780	46,780
30/06/2015	as above	Buy	13,433.00	28,280	28,280
30/06/2015	as above	Buy	522.98	1,101	1,101
30/06/2015	as above	Buy	5,208.38	10,965	10,965
30/06/2015	as above	Buy	9,310.48	19,601	19,601
30/06/2015	as above	Sell	89,727.50	-188,900	188,900
08/07/2016	as above	Buy	83,467.79	140,282	140,282
08/07/2016	as above	Sell	30,439.61	-51,159	51,159
08/07/2016	as above	Sell	53,028.19	-89,123	89,123
16/02/2017	as above	Sell	27,693.88	-36,876	36,876
16/02/2017	as above	Sell	12,083.59	-16,090	16,090
16/02/2017	as above	Sell	41,535.56	-55,307	55,307
16/02/2017	as above	Sell	79,406.99	-105,735	105,735
16/02/2017	as above	Sell	21,895.41	-29,155	29,155
17/02/2017	as above	Sell	736.81	-989	989
20/02/2017	as above	Sell	7,690.93	-10,501	10,501
20/02/2017	as above	Sell	3,355.86	-4,582	4,582
20/02/2017	as above	Sell	11,534.57	-15,749	15,749
20/02/2017	as above	Sell	22,051.83	-30,109	30,109
20/02/2017	as above	Sell	6,075.26	-8,295	8,295
21/02/2017	as above	Sell	1,509.01	-2,066	2,066
21/02/2017	as above	Sell	658.82	-902	902
21/02/2017	as above	Sell	2,263.51	-3,099	3,099
21/02/2017	as above	Sell	4,327.62	-5,925	5,925
21/02/2017	as above	Sell	1,192.01	-1,632	1,632
22/02/2017	as above	Sell	14,108.19	-19,473	19,473
22/02/2017	as above	Sell	6,156.08	-8,497	8,497
22/02/2017	as above	Sell	21,159.02	-29,205	29,205

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
22/02/2017	as above	Sell	40,451.73	-55,834	55,834
22/02/2017	as above	Sell	11,143.53	-15,381	15,381
23/02/2017	as above	Sell	22,708.99	-31,514	31,514
23/02/2017	as above	Sell	9,908.25	-13,750	13,750
23/02/2017	as above	Sell	34,057.72	-47,263	47,263
23/02/2017	as above	Sell	65,111.97	-90,358	90,358
23/02/2017	as above	Sell	17,936.45	-24,891	24,891
24/02/2017	as above	Sell	41,149.34	-58,634	58,634
28/02/2017	as above	Sell	9,692.20	-14,643	14,643
28/02/2017	as above	Sell	4,228.88	-6,389	6,389
28/02/2017	as above	Sell	14,536.65	-21,962	21,962
28/02/2017	as above	Sell	27,790.53	-41,986	41,986
28/02/2017	as above	Sell	7,191.54	-10,865	10,865
01/03/2017	as above	Sell	10,160.92	-15,407	15,407
01/03/2017	as above	Sell	4,433.82	-6,723	6,723
01/03/2017	as above	Sell	15,239.73	-23,108	23,108
01/03/2017	as above	Sell	29,134.73	-44,177	44,177
01/03/2017	as above	Sell	7,538.74	-11,431	11,431
02/03/2017	as above	Sell	17,776.44	-26,934	26,934
02/03/2017	as above	Sell	7,756.32	-11,752	11,752
02/03/2017	as above	Sell	26,660.70	-40,395	40,395
02/03/2017	as above	Sell	50,969.82	-77,227	77,227
02/03/2017	as above	Sell	13,188.12	-19,982	19,982
03/03/2017	as above	Sell	12,709.70	-19,144	19,144
03/03/2017	as above	Sell	5,545.56	-8,353	8,353
03/03/2017	as above	Sell	19,061.23	-28,711	28,711
03/03/2017	as above	Sell	36,441.47	-54,890	54,890
03/03/2017	as above	Sell	9,429.37	-14,203	14,203
07/03/2017	as above	Sell	24,461.03	-36,509	36,509
08/03/2017	as above	Sell	5,609.74	-8,369	8,369
08/03/2017	as above	Sell	2,528.37	-3,772	3,772
08/03/2017	as above	Sell	8,689.77	-12,964	12,964
08/03/2017	as above	Sell	16,613.39	-24,785	24,785
08/03/2017	as above	Sell	4,298.63	-6,413	6,413
09/03/2017	as above	Sell	4,113.19	-6,252	6,252
09/03/2017	as above	Sell	1,853.96	-2,818	2,818
09/03/2017	as above	Sell	6,371.76	-9,685	9,685
09/03/2017	as above	Sell	12,181.68	-18,516	18,516
09/03/2017	as above	Sell	3,152.00	-4,791	4,791
16/06/2017	as above	Sell	559,253.69	-1,096,146	1,096,146
16/06/2017	as above	Sell	252,034.21	-493,991	493,991
16/06/2017	as above	Sell	866,326.23	-1,698,013	1,698,013
16/06/2017	as above	Sell	1,656,236.75	-3,246,250	3,246,250
16/06/2017	as above	Sell	428,560.35	-839,985	839,985

Total Number of Securities

-8,709,586