

IML INVESTORS MUTUAL LTD
I N V E S T M E N T M A N A G E R S

ABN 14 078 030 752

AFS Licence No. 229988

LICENSED DEALER IN SECURITIES

FACSIMILE TRANSMISSION


To:	Company Announcements	From:	Investors Mutual Ltd
Company:	ASX		
Fax:	1300 135 638	Fax:	(02) 9232 7511
Page 1 of:	Pages 4 (incl. Coversheet)	Date:	11 July 2014
Subject:	Form – 604 Notice of Change of interests of Substantial Holder – Hotel Property Investments Limited		

To whom it may concern,

Please find enclosed the above notice regarding Investors Mutual Limited shareholding in Hotel Property Investments Limited.

Should you require any further information, please contact me on the number below.

Kind regards,



Aliyah Gamboa
Investors Mutual Limited

Form 604**Corporations Law
Section 671B****Notice of change of interests of substantial holder**

To: Hotel Property Investments Ltd

ACN/ ARSN: 010 330 515

1. Details of substantial holder

Name Investors Mutual Limited

ACN/ ARSN: 078 030 752

There was a change in the interests of the substantial holder on 9th July 2014.

The previous notice was given to the company on 10th December 2013.

The previous notice was dated 10th December 2013.

2. Previous and present voting power

The total number of votes attached to all the voting shares in Hotel Property Investments Ltd that Investors Mutual Limited had a relevant interest in when last required, and when now required, to give a substantial holding notice to Hotel Property Investments Ltd, are as follows:

Class of Securities	Previous Notice		Present Notice	
	Person's Votes	Voting Power	Person's Votes	Voting Power
Ordinary	13,312,556	10.02%	14,650,094	11.03%

3. Changes in Relevant Interests

Particulars of each change in, or change in the nature of, a relevant interest of Investors Mutual Limited in voting securities of Hotel Property Investments Ltd, since Investors Mutual Limited was last required to give a substantial holding notice to Hotel Property Investments Ltd are as follows:

Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected		Person's votes affected
Investors Mutual Limited	Purchase	2,763,134	Ordinary	1,337,538	1,337,538

4. Present Relevant Interests

Particulars of each relevant interest of Investors Mutual Limited in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class	Number of Securities	Person's votes
Investors Mutual Limited	RBC Global Services Australia Pty Ltd	Investors Mutual Limited	Ability to influence the voting and disposal of shares	Ordinary	10,171,732	10,171,732
Investors Mutual Limited	Sandhurst Trustees Ltd - IMSAN	Investors Mutual Limited	Ability to influence the voting and disposal of shares	Ordinary	1,155,728	1,155,728
Investors Mutual Limited	Russell Australian Share Fund IMBQ8E AS/C	Investors Mutual Limited	Ability to influence the voting and disposal of shares	Ordinary	468,000	468,000
Investors Mutual Limited	State Street – IMCF14	Investors Mutual Limited	Ability to influence the voting and disposal of shares	Ordinary	1,600,000	1,600,000
Investors Mutual Limited	State Super Financial Services Ltd	Investors Mutual Limited	Ability to influence the voting and disposal of shares	Ordinary	759,000	759,000
Investors Mutual Limited	JP Morgan - Funds SA	Investors Mutual Limited	Ability to influence the voting and disposal of shares	Ordinary	495,634	495,634
Treasury Group Limited	RBC Global Services Australia Pty Ltd	Investors Mutual Limited	TRG holds over 20% of the voting power in its Investment managers pursuant to section 608(3)(a)	Ordinary	14,650,094	14,650,094

5. Changes in Association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, Investors Mutual Limited in relation to voting interests in the company are as follows:

Name and ACN	Nature of Association
	Director
	Secretary

6. Addresses

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

Name	Address
RBC Global Services Australia Pty Limited	Level 17, 2 Park Street, SYDNEY NSW 2000.
Investors Mutual Limited	Level 24, 25 Bligh Street, Sydney, NSW, 2000
Sandhurst Trustees	Level 1, 410 Collins Street, Melbourne, VIC, 3000
JP Morgan	Locked Bag 7 Royal Exchange Sydney NSW 1225
Citicorp Nominees Pty Ltd	Level 15, 120 Collins Street, Melbourne, Victoria, 3000
State St	Level 14/420 George Street Sydney NSW 2000
Treasury Group Limited	Level 14, 39 Martin Place, Sydney, NSW, 2000

Name: Hugh Giddy

Capacity: Director

Signature:



Date: 11 / 07 / 14