



4 November 2014

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 becoming an initial substantial holder ~ The Pas Group Limited (PGR)

We enclose notice of becoming an initial substantial holder in The Pas Group Limited. This notice is given by Greencape Capital Pty Ltd.

Yours faithfully

Melissa Robinson
Company Secretary

attach

Form 603

Corporations Act 2001
Section 671B

Notice of initial 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 became a substantial holder on **31.10.2014**

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary Fully Paid	Same as persons votes	6,889,971	5.04%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Greencape Capital Pty Ltd	Ordinary fully paid shares purchased and sold on market by Greencape Capital Pty Ltd.	See Annexure 1

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Greencape Capital Pty Ltd	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	671,252 (fully paid ordinary shares)
Greencape Capital Pty Ltd	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	3,395,191 (fully paid ordinary shares)
Greencape Capital Pty Ltd	JP Morgan Nominees Australia Ltd	JP Morgan Nominees Australia Ltd	1,796,337 (fully paid ordinary shares)
Greencape Capital Pty Ltd	National Nominees Ltd	National Nominees Ltd	1,027,191 (fully paid ordinary shares)

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure 1	See Annexure 1	See		See Annexure 1
		Annexure 1		

6. 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
See Annexure 1	See Annexure 1

7. Addresses

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

Name	Address
Greencape Capital Pty Ltd	Level 19, 31 Queen Street, Melbourne

Signature

print name **Melissa Robinson** capacity **Company Secretary**

sign here  date **04/11/2014**

Annexure 1

This is page 1 of 1 page of Annexure 1 referred to in Form 603 signed by me and dated

04/11/2014



Melissa Robinson

Transactions:

The Pas Group Limited (PGR)

As at 31/10/2014

Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of securities	Person's Votes Affected
29/06/2014	Greencape Capital Pty Limited	Opening Balance		6,600,000	6,600,000
30/06/2014	As above	Buy	6,161.00	6,100	6,100
04/07/2014	As above	Sell	-13,195.00	-13,000	13,000
05/08/2014	As above	Buy	5,194.00	4,900	4,900
24/09/2014	As above	Buy	7,543.18	8,200	8,200
31/10/2014	As above	Buy	105,717.42	138,265	138,265
31/10/2014	As above	Buy	32,025.27	41,885	41,885
31/10/2014	As above	Buy	8,180.46	10,699	10,699
31/10/2014	As above	Buy	47,951.12	62,714	62,714
31/10/2014	As above	Buy	1,201.19	1,571	1,571
31/10/2014	As above	Buy	21,895.85	28,637	28,637

6,889,971