

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Burson Group Limited (Burson)

ACN/ARSN 153 199 912

1. Details of substantial holder (1)

Name Burson Group Limited (ACN 153 199 912)
Burson Finance Pty Limited (ACN 153 203 804)
Burson Automotive Pty Ltd (ACN 006 613 378)
Car Bitz & Accessories Pty Ltd (ACN 084 864 326)
(together, the **Substantial Holders**)

ACN/ARSN (if applicable) As above

There was a change in the interests of the substantial holder on 27/03/2015
The previous notice was given to the company on 29/04/2014
The previous notice was dated 29/04/2014

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)
Ordinary shares	35,400,878	21.64%	27,266,396	16.67%

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
27/03/2015	Burson Group Limited	Ceasing to have relevant interest upon release of holding lock over shares following satisfaction of condition in clause 1(c) of voluntary escrow deed with Quadrant Funds dated 31 March 2014 (as attached to Form 603 dated 29 April 2014) (Escrow Deed)	Nil	1,626,896 ordinary shares	1,626,896
27/03/2015	Burson Group Limited	Ceasing to have relevant interest upon release of holding lock over shares following satisfaction of condition in clause 1(c) of Escrow Deed	Nil	2,921,906 ordinary shares	2,921,906
27/03/2015	Burson Group Limited	Ceasing to have relevant interest upon release of holding lock over shares following satisfaction of condition in clause 1(c) of Escrow Deed	Nil	3,585,680 ordinary shares	3,585,680

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
Burson Group Limited	QPE No. 3C Pty Limited as trustee for Quadrant Private Equity No. 3C	QPE No. 3C Pty Limited as trustee for Quadrant Private Equity No. 3C	Deemed relevant interest under section 608(1) of the Corporations Act 2001 (Cth) (Corporations Act) under Escrow Deed. However, Burson has no right to acquire these shares or to control the voting rights attaching to these shares.	4,880,690 ordinary shares	4,880,690
Burson Group Limited	QPE No. 3D Pty Limited as trustee for Quadrant Private Equity No. 3D	QPE No. 3D Pty Limited as trustee for Quadrant Private Equity No. 3D	Deemed relevant interest under section 608(1) of the Corporations Act under Escrow Deed. However, Burson has no right to acquire these shares or to control the voting rights attaching to these shares.	8,765,718 ordinary shares	8,765,718
Burson Group Limited	QPE No. 3GP Pty Limited as General Partner of the General Partner of Quadrant Private Equity No. 3, LP	QPE No. 3GP Pty Limited as General Partner of the General Partner of Quadrant Private Equity No. 3, LP	Deemed relevant interest under section 608(1) of the Corporations Act under Escrow Deed. However, Burson has no right to acquire these shares or to control the voting rights attaching to these shares.	10,757,040 ordinary shares	10,757,040

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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

6. Addresses

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

Name	Address
Substantial Holders	61-63 Gower Street Preston, VIC 3072, Australia

Signature

print name	Gregory Fox	capacity	Company Secretary
sign here		date	31/03/2015