

Cannes Management Pty Ltd

As Trustee for the Kestelman Family Trust 2
Level 13 10 Queens Road
Melbourne VIC 3004
ABN 54 564 283 614
Phone (03) 8391 6000

23/04/2015

To : ASX

Fax no: 1300 135 638

Dear Sir/Madam,

Notice of change of interests of Substantial Holder – Form 604

Please find attached completed form 604 notice of change of interests of substantial holder in relation to our interest for the PAS Group (ASX code: PGR).

Could you please have the form lodged on our behalf.

Should you have any further queries, please do not hesitate to contact us on (03) 8391 6000.

Yours Sincerely,

A handwritten signature in black ink, appearing to be 'Larry Kestelman', with a large, stylized 'L' and a horizontal stroke extending to the right.

Larry Kestelman

Director

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holderTo Company Name/Scheme**The PAS Group Limited (PGR)**

ACN/ARSN

169 477 463

1. Details of substantial holder(1)

Name

Cannes Management Pty Ltd ATF Kestelman Family Trust No 2

ACN/ARSN (if applicable)

ABN: 54 564 283 614

There was a change in the
interests of the substantial holder on 22/04/2015

The previous notice was given to
the company on 21/04/2015

The previous notice was dated 20/04/2015

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	11,685,741	8.55%	13,805,777	10.10%

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
See Annexure A					
					-

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	Persons votes
See Annexure B					

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

6. Addresses

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

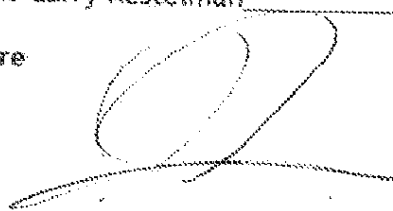
Name	Address
Cannes Management Pty Ltd ATF Kestelman Family Trust No 2	Level 13, 10 Queens Road, Melbourne VIC 3004

Signature

print name Larry Kestelman

capacity Director

sign here



date 23/04/2015

Annexure A

Holder: Cannes Management Pty Ltd ATF Kestelman Family Trust No 2 (ABN 54 564 283 614)

PGR

The PAS Group Limited

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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
21/04/2015	Cannes Management Pty Ltd ATF Kestelman Family Trust No 2	on market purchase	\$ 17,472.43	36,321 ordinary shares	36,321
22/04/2015	Cannes Management Pty Ltd ATF Kestelman Family Trust No 2	on market purchase	\$ 1,023,266.59	2,083,715 ordinary shares	2,083,715

Annexure B

Holder: Cannes Management Pty Ltd ATF Kestelman Family Trust No 2 (ABN 54 564 283 614)
PGR The PAS Group Limited

This is annexure B of 1 page in form 604

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (s)	Nature of relevant interest	Class and number of securities	Person's votes
Cannes Management Pty Ltd ATF Kestelman Family Trust No 2	Cannes Management Pty Ltd ATF Kestelman Family Trust No 2	Cannes Management Pty Ltd ATF Kestelman Family Trust No 2	Registered Holder of Shares	13,805,777 ordinary shares	13,805,777