

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To: Company Name/Scheme **SRG Limited**

ACN/ARSN **006 413 574**

**1. Details of substantial holder (1)**

Name The entities named in Section 4 below (each a "**Substantial Holder**")

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

See Attachment A

The previous notice was given to the company on 04 / 10 / 16

The previous notice was dated 04 / 10 / 16

**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 of scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
FPO	5,366,711	8.37%	3,493,735	5.45%

**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 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
Various – see Attachment A	JM Financial Group Limited and No Plan B Pty Ltd	On market trading	Refer Attachment A		
1 April 2017	JM Financial Group Limited and No Plan B Pty Ltd	Certain client discretionary accounts changed to non-discretionary (investor director) accounts.	nil	422,650	422,650

**4. Present relevant interest**

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
JM Financial Group Limited	Sandhurst Trustees Ltd <JMFG Consol. a/c>	JM Financial Group Limited	Power to exercise or control the exercise of a vote attached to the securities and dispose of the securities which are held in client discretionary investment accounts managed by JM Financial Group (see section 608(1)(b) and 608(1)(c))	3,493,735 FPO	3,493,735 FPO
No Plan B Pty Ltd	Sandhurst Trustees Ltd <JMFG Consol. a/c>	JM Financial Group Limited	Relevant interest under section 608(3)(a)	3,493,735 FPO	3,493,735 FPO

**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	

**6. Addresses**

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

Name	Address
Each Substantial Holder	Level 8, 140 Bourke Street, Melbourne
Sandhurst Trustees Limited	Level 5, 120 Harbour Esplanade, Docklands VIC 3008

**Signature**

print name Lee Mitchell

capacity Company Secretary

sign here



date 19 / 06 / 2017

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant issues (e.g. 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 6 of the form.
- (2) See the definition of "associate" in Section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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, 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.
- (7) 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.
- (8) If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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**Attachment A**

Nature of Change	Value	Volume	Average Price	Trade Date
On market purchase	\$41,639.78	24,934	\$1.6700	2016-10-03
On market purchase	\$42,948.56	30,260	\$1.4193	2016-12-08
On market purchase	\$85,025.53	58,858	\$1.4446	2016-12-14
On market purchase	\$3,875.04	2,484	\$1.5600	2016-12-19
On market purchase	\$14,292.02	9,159	\$1.5604	2016-12-20
On market purchase	\$15,592.98	10,637	\$1.4659	2017-01-09
On market purchase	\$2,092.17	1,591	\$1.3150	2017-01-18
On market purchase	\$63,976.17	41,793	\$1.5308	2017-03-01
On market purchase	\$5,763.84	3,792	\$1.5200	2017-03-02
On market purchase	\$9,200.77	6,290	\$1.4628	2017-03-16
On market purchase	\$7,854.84	5,113	\$1.5362	2017-04-03
On market purchase	\$148,038.55	96,999	\$1.5262	2017-04-04
On market purchase	\$21,284.10	15,766	\$1.3500	2017-04-11
On market purchase	\$24,135.38	17,553	\$1.3750	2017-05-01
On market sale	\$55,935.00	33,900	\$1.6500	2016-09-30
On market sale	\$89,481.50	53,845	\$1.6618	2016-10-03
On market sale	\$44,819.59	26,270	\$1.7061	2016-10-04
On market sale	\$30,136.80	17,320	\$1.7400	2016-10-05
On market sale	\$16,940.46	9,633	\$1.7586	2016-10-06
On market sale	\$7,057.44	4,176	\$1.6900	2016-10-12
On market sale	\$10,920.00	6,000	\$1.8200	2016-11-11
On market sale	\$65,853.92	35,826	\$1.8382	2016-11-14
On market sale	\$40,045.62	21,667	\$1.8482	2016-11-16
On market sale	\$103,953.56	71,902	\$1.4458	2016-12-14
On market sale	\$5,262.05	3,629	\$1.4500	2016-12-15
On market sale	\$18,502.50	12,335	\$1.5000	2016-12-16
On market sale	\$7,147.59	4,538	\$1.5751	2016-12-21
On market sale	\$28,989.15	18,815	\$1.5407	2016-12-22
On market sale	\$30,097.62	19,391	\$1.5521	2016-12-23
On market sale	\$5,572.59	3,586	\$1.5540	2016-12-28
On market sale	\$35,642.95	23,281	\$1.5310	2017-01-04
On market sale	\$9,146.06	5,939	\$1.5400	2017-01-05
On market sale	\$15,592.98	10,637	\$1.4659	2017-01-09
On market sale	\$100,619.23	70,363	\$1.4300	2017-01-11
On market sale	\$208,746.35	150,135	\$1.3904	2017-01-12
On market sale	\$46,976.97	33,317	\$1.4100	2017-01-13
On market sale	\$20,552.54	14,786	\$1.3900	2017-01-16
On market sale	\$7,187.69	5,171	\$1.3900	2017-01-19
On market sale	\$65,730.93	47,075	\$1.3963	2017-01-20
On market sale	\$466.20	333	\$1.4000	2017-01-23
On market sale	\$26,566.82	18,941	\$1.4026	2017-01-24
On market sale	\$39,366.56	27,702	\$1.4211	2017-01-25
On market sale	\$160,677.42	108,963	\$1.4746	2017-01-27
On market sale	\$18,000.00	12,000	\$1.5000	2017-01-30
On market sale	\$9,555.00	6,500	\$1.4700	2017-02-01
On market sale	\$68,087.82	46,489	\$1.4646	2017-02-02
On market sale	\$59,639.67	40,753	\$1.4634	2017-02-03

Nature of Change	Value	Volume	Average Price	Trade Date
On market sale	\$269,462.40	179,960	\$1.4973	2017-02-06
On market sale	\$49,431.92	32,521	\$1.5200	2017-02-08
On market sale	\$150,150.01	98,000	\$1.5321	2017-02-09
On market sale	\$75,553.20	48,744	\$1.5500	2017-02-10
On market sale	\$51,086.03	32,686	\$1.5629	2017-02-14
On market sale	\$19,874.21	12,403	\$1.6024	2017-02-15
On market sale	\$69,484.01	45,786	\$1.5176	2017-02-27
On market sale	\$8,718.72	5,736	\$1.5200	2017-02-28
On market sale	\$66,895.44	43,701	\$1.5308	2017-03-01
On market sale	\$22,494.03	14,721	\$1.5280	2017-03-02
On market sale	\$35,369.88	22,673	\$1.5600	2017-03-06
On market sale	\$2,578.68	1,653	\$1.5600	2017-03-07
On market sale	\$31,927.50	21,285	\$1.5000	2017-03-09
On market sale	\$842.08	554	\$1.5200	2017-03-10
On market sale	\$9,200.77	6,290	\$1.4628	2017-03-16
On market sale	\$4,872.00	3,360	\$1.4500	2017-03-17
On market sale	\$6,476.39	4,289	\$1.5100	2017-03-27
On market sale	\$27,660.52	18,252	\$1.5155	2017-03-28
On market sale	\$31,448.97	20,534	\$1.5316	2017-04-03
On market sale	\$243,624.20	159,604	\$1.5264	2017-04-04
On market sale	\$98,118.00	65,412	\$1.5000	2017-04-05