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Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme: ASG Group Limited

ACN/ARSN

1. Details of substantial holder(1)

Name: Ophir Asset Management Pty LtdACN/ARSN (if applicable) 155 145 717The holder ceased to be a
substantial holder on 18/02/2016The previous notice was given
to the company on 12/05/2015The previous notice was dated 08/05/2015

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
09/05/2015 to 18/02/2016	Ophir Asset Management Pty Ltd	Acquisition of 1,943,556 shares	Consideration for acquisition of shares \$ 1,930,377.28	Acquisition of 1,943,556 shares	Acquisition of 1,943,556 shares
		Disposal of 8,346,536 shares	Consideration for Disposal of Shares \$ 8,073,774.65	Disposal of 8,346,536 shares	Disposal of 8,346,536 shares

3. Changes in association

The persons who have become associates (5) of, ceased to be associates of, or have changed the nature of their association (7) 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	

4. Addresses

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

Name	Address
Ophir Asset Management Pty Ltd	Level 2, 139 Macquarie St, Sydney, NSW, 2000

Signature

print name STEVEN NGcapacity DIRECTOR

sign here

date

19.02.2016

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DIRECTIONS

- (1) If there are a number of substantial holders with similar or related interests (e.g. a corporation and its related corporations or the manager and trustee of equity trust), the names could be included in an annexure to the form as a specially named group of persons are essentially similar, they may be referred to throughout the form as a specially named group of the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of 'relevant interest' in section 608 and 617 (b)(7) of the Corporations Law.
- (3) See the definition of 'associate' in section 9 of the Corporations Law.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671D(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 (as exercises of, or influence the exercise of, the voting power or disposal of the securities to which the relevant interest relates (including clearly the particular securities to which the qualification applies).
- (5) See the definition of 'relevant agreement' in section 9 of the Corporations Law.
- (6) 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 acquisition, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (7) The voting shares of a company consist of one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.