



TOP 20 REGISTERED HOLDERS

The following information is provided by Elanor Investors Group (a stapled entity comprising Investors Limited (ABN 33 169 308 187) and Elanor Investment Fund (ARSN 169 450 926)) (Elanor) to ASX Limited, for release to the market in connection with the official quotation and deferred settlement trading of stapled securities in Elanor.

Top 20 Registered Holders

A statement setting out the names of the 20 largest holders in each class of securities to be quoted, including the number and percentage of each class of securities held by those holders, is set out below.

| | Registered Holder | Securities held | % |
|-----|---|-------------------|--------------|
| 1. | HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED | 11,346,838 | 18.66 |
| 2. | NATIONAL NOMINEES LIMITED | 5,298,339 | 8.71 |
| 3. | NATIONAL NOMINEES LIMITED <DB A/C> | 3,536,233 | 5.82 |
| 4. | CITICORP NOMINEES PTY LIMITED | 3,520,000 | 5.79 |
| 5. | RBC INVESTOR SERVICES AUSTRALIA NOMINEES PTY LIMITED <BKCUST A/C> | 3,220,461 | 5.30 |
| 6. | ARMADA INVESTMENTS PTY LTD | 2,788,278 | 4.59 |
| 7. | AUST EXECUTOR TRUSTEES LTD <LANYON AUST VALUE FUND> | 2,600,000 | 4.28 |
| 8. | UBS NOMINEES PTY LTD | 2,582,400 | 4.25 |
| 9. | CITICORP NOMINEES PTY LIMITED <COLONIAL FIRST STATE INV A/C> | 1,274,218 | 2.10 |
| 10. | MR JEFFREY EMMANUEL | 1,200,000 | 1.97 |
| 11. | J P MORGAN NOMINEES AUSTRALIA LIMITED | 1,125,782 | 1.85 |
| 12. | BNP PARIBAS NOMS PTY LTD <DRP> | 841,200 | 1.38 |
| 13. | BRISPOUT NOMINEES PTY LTD <HOUSE HEAD NOMINEE NO 1 A/C> | 817,600 | 1.34 |
| 14. | BOLIBER PTY LIMITED <BOLIBER /AC> | 800,000 | 1.32 |
| 15. | RICHJAC PTY LTD | 800,000 | 1.32 |
| 16. | WARBONT NOMINEES PTY LTD <ACCUMULATION ENTREPOT A/C> | 800,000 | 1.32 |
| 17. | CHIVAN INVESTMENTS PTY LTD <CHIVAN INVESTMENTS UNIT A/C> | 640,000 | 1.05 |
| 18. | CITANO PTY LTD <G N WILLIS SUPER FUND A/C> | 516,359 | 0.85 |
| 19. | ANGECO PTY LTD | 500,000 | 0.82 |
| 20. | CITANO PTY LTD <GN WILLIS FAMILY A/C> | 467,031 | 0.77 |
| | Total | 44,674,739 | 73.48 |