

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To: Company Name/Surname Capilano Honey Limited (the Company)ACN/ARSN 009 686 435**1. Details of substantial holder (1)**

Name Wroxby Pty Ltd (ACN 061 621 921) (**Wroxby**), Australian Capital Equity Pty Ltd (ACN 009 412 328) (**ACE**), each of the entities listed in Annexure A (**ACE Group Entities**) Clabon Pty Ltd (ACN 009 451 601) (**Clabon**) and Kerry Matthew Stokes (**Stokes**), collectively, the "**Substantial Holders**", and Ashblue Holdings Pty Ltd (ACN 068 180 898) (**Ashblue**) and Kemast Investments Pty Ltd ACN 091 977 847 (**Kemast**)

ACN (if applicable): See above

There was a change in the interests of the substantial holder on 13/08/2014  
 The previous notice was given to the company on 26/06/2014  
 The previous notice was dated 26/06/2014

**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	1,065,025	12.50% (based on 8,520,198 ordinary shares on issue)	1,477,892	17.35% (based on 8,520,198 ordinary shares on issue)

**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
8/8/2014	<b>Substantial Holders</b>	Acquisition of shares on-market	\$7.0382 per share	33,757	33,757
13/8/2014	<b>Substantial Holders</b>	Acquisition of shares on-market	\$7.3509 per share	122,300	122,300
14/8/2014	<b>Substantial Holders</b>	Acquisition of shares on-market	\$7.7809 per share	237,001	237,001
15/8/2014	<b>Substantial Holders</b>	Acquisition of shares on-market	\$7.8000 per share	19,809	19,809

## 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 (9)	Class and number of securities	Person's votes
<b>Substantial Holders</b>	Wroxby in respect of 1,065,025 shares. Unknown in respect of the above-on-market acquisitions	Wroxby	<p>Wroxby's relevant interest arises under s608(1) and/or (8) of the Corporations Act as the registered holder of the securities or as party to an agreement to acquire the securities the subject of the on-market acquisitions.</p> <p>The relevant interest of ACE arises under s608(3)(a) and (b) of the Corporations Act, being a relevant interest held through a body corporate (Wroxby) in which its voting power is above 20%, and that ACE controls.</p> <p>The relevant interest of the ACE Group Entities arises under s608(3)(a) of the Corporations Act, being a relevant interest held through a body corporate (Wroxby) in which their voting power is above 20%.</p> <p>The relevant interest of Clabon, arises under s608(3)(a) of the Corporations Act, being a relevant interest held through a body corporate (ACE) which its voting power is above 20%.</p> <p>The relevant interest of Stokes arises under s608(3)(b) of the Corporations Act, being a relevant interest held through a body corporate (Wroxby) that person controls.</p> <p>As each Substantial Holder, other than Wroxby, is not the registered holder of the securities, and is not presently entitled to be registered as the holder of the securities, their ability to vote or dispose is qualified accordingly.</p>	1,477,892 ordinary	1,477,892

## 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 ACH (if applicable)	Nature of association
Nil	Nil

## 6. Addresses

The addresses of persons in this form are as follows.

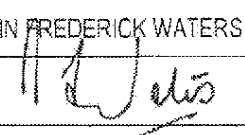
Name	Address
Wroxby, ACE, ACE Group Entities, Ashblue, Kemast, Clabon	Level 3, 30 Kings Park Road, West Perth, WA 6005
Stokes	c/- Level 3, 30 Kings Park Road, West Perth, WA 6005

**Signature**

print name ROBIN FREDERICK WATERS

capacity DIRECTOR/ATTORNEY

sign here



date 15 August 2014

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related interests (eg. 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 Law.
- (3) See the definition of "relevant interest" in sections 608 and 671D(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 because of which the change in relevant interest occurred. If subsection 671(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, or influence 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.

This is the Annexure of 1 page/s marked "A" referred to in the Form 604 signed by me and dated 15 August 2014

*RF*  
RF WATERS, DIRECTOR/ATTORNEY

# **ANNEXURE A - ACE Group Entities**

ENTITY	ACN	ENTITY	ACN
149 Castleburgh SI Investments Pty Ltd	154 698 807	Io Research Pty Ltd	057 711 305
Aceino Pty Ltd	062 367 697	Iron Ore Holdings Ltd	177 492 517
ACE (Industrial Property) Holdings Pty Ltd	071 106 600	Iron Valley Pty Ltd	152 574 813
ACE Property Finance Pty Ltd	009 352 318	Landfill Gas & Power Pty Ltd	053 919 430
ACN 009 268 124 Pty Ltd	009 288 124	Landfill Gas and Power Holdings Pty Ltd	058 552 478
Avum Pty Ltd	009 282 522	Maitland River Pty Ltd	152 574 644
Australian Capital Equity (Developments) Pty Ltd	067 567 678	Mals Ridge Pty Ltd	152 573 905
Australian Capital Finance Pty Ltd	008 560 687	Martle Minerals Pty Ltd	152 574 457
Australian Capital Markets Pty Ltd	065 320 041	Mercury Endeavour Pty Ltd	058 817 693
Bransong Pty Ltd	000 268 889	Metal Holdings Pty Ltd	152 574 352
Buckland Minerals Transport Pty Ltd	162 574 682	Merriga Pty Ltd	008 630 135
Burgaroo South Pty Ltd	152 574 528	North Aston Pty Ltd	006 367 603
Cape Preston Logistics Pty Ltd	152 574 233	North Aston Operations Pty Ltd	006 368 489
Cassio Pty Ltd	061 131 669	Pall Iron Ore Pty Ltd	115 382 753
Comserv (No 1608) Pty Ltd	009 450 462	Remorex Pty Ltd	061 621 878
Enviro Research Pty Ltd	060 553 684	Travelock Pty Ltd	006 869 652
Fairbairn Nominees Pty Limited	065 339 746	Wavelength Nominees Pty Ltd	056 342 307
FOP Investments Pty Ltd	065 320 185	West Australian Property Management Pty Ltd	008 727 277
Garden Park Pty Ltd	065 339 924	White Consort Pty Ltd	006 330 545