



LOUVRE FUND

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To: ASX – Company Announcement Office
Facsimile No: 00 61 2 9347 0005
00 61 2 9778 0999

Attention:
Date: 24 October 2014

From: Gary Le Page
No of pages: 3 (inc. cover sheet)

Subject: Form 603 Notice of initial substantial holder RNY

Dear Sirs,

Please find attached Form 603 Notice of initial substantial holder in relation to RNY.

Please do not hesitate to contact me should you require any further information.

Kind regards

Gary Le Page
Senior Investment Officer

Louvre Fund Services Limited

PO Box 39, St Peters House,
Le Bordinge, St Peter Port,
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Regulated by the Guernsey Financial Services Commission.

Registered company no. 37106.

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme RNY Property Trust (ASX Code: RNY) ACN/ARSN ARSN 115 585 709 **1. Details of substantial holder (1)**Name LOUVRE FUND SERVICES LTD ("LFS"),
ACN/ARSN (if applicable) ANCHORINVEST OPPORTUNITY LTD ("AnchorOpp"), and
 ANCHORINVEST ABSOLUTE RETURN FUND LTD ("AARF") The holder became a substantial holder on 23 / 10 / 2014 **2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	13,201,566	13,201,566	5.01%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
LFS	Investment manager	13,201,566 ordinary
AnchorOpp	Beneficial Owner	3,300,392 ordinary
AARF	Beneficial Owner	9,901,174 ordinary

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
LFS & AnchorOpp	ABN Amro Clearing Sydney Pty Ltd	AnchorOpp	3,300,392 ordinary
LFS & AARF	ABN Amro Clearing Sydney Pty Ltd	AARF	9,901,174 ordinary

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
LFS & AnchorOpp	Various (24Jun14-23Oct14)	\$31,227		112,982 ordinary
LFS & AARF	Various (24Jun14-23Oct14)	\$93,682		338,946 ordinary

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

7. Addresses

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

Name	Address
Louvre Fund Services Ltd	St Peters House, Le Bordage, St. Peter Port, Guernsey GY1 1BR
AnchorInvest Absolute Return Fund	St Peters House, Le Bordage, St. Peter Port, Guernsey GY1 1BR
AnchorInvest Opportunity Ltd	St Peters House, Le Bordage, St. Peter Port, Guernsey GY1 1BR

Signature

print name **KEVIN GILLIGAN** capacity **DIRECTOR**

sign here



date **24 / 10 / 14**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant 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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) 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, 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.
- (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) 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.