

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Hunter Hall International Limited

ACN/ARSN 059 300 426

1. Details of substantial holder (1)

Name Hampshire Assets & Services Pty Ltd, Aubigny Investments Pty Ltd, Zeppelin Investments Pty Ltd and Peter Hall

ACN/ARSN (if applicable) 059 790 395, 156 613 026, 122 550 369

The holder became a substantial holder on 26 / 2 / 2001

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	Persons' votes (5)	Voting power (6)
Ord	12,002,270	12,002,270	44.64%

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
Hampshire Assets & Services Pty Ltd	Relevant interest arising as a registered holder of securities	11,654,998 ordinary
Aubigny Investments Pty Ltd	Relevant interest arising as a registered holder of securities	292,272 ordinary
Zeppelin Investments Pty Ltd	Relevant interest arising as a registered holder of securities	55,000
Peter Hall	Relevant interest arising as controller of Hampshire Assets & Services Pty Ltd, Aubigny Investments Pty Ltd and Zeppelin Investments Pty Ltd	12,002,270

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
Hampshire Assets & Services Pty Ltd	Hampshire Assets & Services Pty Ltd	Hampshire Assets & Services Pty Ltd	11,654,998 ordinary
Aubigny Investments Pty Ltd	Aubigny Investments Pty Ltd	Aubigny Investments Pty Ltd	292,272 ordinary
Zeppelin Investments Pty Ltd	Zeppelin Investments Pty Ltd	Zeppelin Investments Pty Ltd	55,000 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	
Hampshire Assets & Services Pty Ltd	Founding interest (pre IPO)			9,732,100
Hampshire Assets & Services Pty Ltd	31-08-2002	Exercise of options @ \$0.40 per share		3,000,000
Zeppelin Investments Pty Ltd	06-03-08	On market @ average price of \$10.80 per share		1,173
Zeppelin Investments Pty Ltd	10-03-08	On market @ average price of \$10.80 per share		23,827
Peter Hall	09-09-08	On market @ average price of \$8.39 per share		2,485

Peter Hall	10-09-08	On market @ average price of \$8.42 per share		17,515
Zeppelin Investments Pty Ltd	19-09-08	On market @ average price of \$7.38per share		20,000
Zeppelin Investments Pty Ltd	22-09-08	On market @ average price of \$6.70 per share		2,000
Zeppelin Investments Pty Ltd	23-09-08	On market @ average price of \$6.61 per share		8,000
Hampshire Assets & Services Pty Ltd	29-10-08	On market @ average price of \$5.50 per share		100,000
Peter Hall	02-12-08	On market @ average price of \$4.3779 per share		27,272
Peter Hall	03-12-08	On market @ average price of \$4.00 per share		25,000
Peter Hall	03-03-09	On market @ average price of \$3.20 per share		220,000
Aubigny Investments Pty Ltd	31-08-12		Off market transfer from Peter Hall	292,272
Hampshire Assets & Services Pty Ltd	03-12-14	On market @ average price of \$1.78 per share		50,000

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
Hampshire Assets & Services Pty Ltd	Associate of Peter Hall by nature of controlling shareholding
Aubigny Investments Pty Ltd	Associate of Peter Hall by nature of controlling shareholding
Zeppelin Investments Pty Ltd	Associate of Peter Hall by nature of controlling shareholding
Peter Hall	Controller of Hampshire Assets & Services Pty Ltd, Aubigny Investments Pty Ltd and Zeppelin Investments Pty Ltd

7. Addresses

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

Name	Address
Zeppelin Investments Pty Ltd	c/ Quantum Partners, Suite 1, Level 1, 97 Grafton Street, Bondi Junction NSW 2022
Aubigny Investments Pty Ltd	2/2 Beach Street, Double Bay NSW 2028
Hampshire Assets & Services Pty Ltd	Level 2, 56 Martin Place, Sydney NSW 2000
Peter Hall	Level 2, 56 Martin Place, Sydney NSW 2000

Signature

print name Peter Hall capacity Director and personally

sign here



date 24/12/14

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.