

**Form 604  
Corporations Act 2001  
Section 671B**

**Notice of change of interests of substantial holder**

**To:** Capral Limited  
**ACN:** 004 213 692  
**ASX Code:** CAA

**1. Details of substantial holder**

**Name:** IOOF Holdings Limited  
**ACN:** ACN 100 103 722

This notice is given by IOOF Holdings Limited on behalf of itself and its subsidiaries.

There was a change in the interest of the substantial holder on: 25/02/2015  
The previous notice was given to the company on: 01/10/2013  
The previous notice was dated: 29/09/2013

**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 had a relevant interest 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	Previous notice		Present notice	
	Person's votes	Voting Power	Person's votes	Voting Power
Ordinary	52,952,527	11.817%	48,720,954	10.264%

**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	Person	Nature	Consideration	Class & number (ord)	Person's votes
11/10/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 116,303.96	627,290	627,290

30/10/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ -	3,846,916	3,846,916
11/11/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 231,004.07	1,213,142	1,213,142
21/11/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 73,285.88	375,000	375,000
10/12/2013	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 18,106.24	115,000	115,000
23/01/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 582,054.96	- 3,146,243	- 3,146,243
28/01/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 62,916.03	363,930	363,930
30/01/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 24,369.21	138,947	138,947
31/01/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 52,929.80	301,792	301,792
3/02/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 317,515.59	1,811,386	1,811,386
18/02/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 1,370.20	8,000	8,000
21/02/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 54,628.89	320,641	320,641
2/06/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 3,917.48	29,012	29,012
3/06/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 1,895.72	14,402	14,402
24/06/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 20,752.68	181,801	181,801
27/06/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 22,922.43	198,888	198,888
27/08/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 3,535.33	24,328	24,328
29/08/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 5,447.99	- 42,000	- 42,000
27/01/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 98,917.25	- 826,128	- 826,128
29/01/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 93,392.03	- 779,983	- 779,983
30/01/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 6,814.33	- 54,635	- 54,635
3/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 139,123.36	- 1,156,137	- 1,156,137
4/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 14,787.40	- 114,000	- 114,000
5/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 10,377.11	- 80,000	- 80,000
6/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 29,185.67	- 225,000	- 225,000
13/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 41,550.57	- 314,518	- 314,518
16/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 1,845.43	- 13,700	- 13,700

23/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 382,122.99	- 2,549,704	- 2,549,704
25/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 695,198.24	- 4,500,000	- 4,500,000

#### 4. Present Relevant Interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder	Registered holder of securities	Person Entitled to be holder	Nature of relevant interest	Class & Number (Ord)	Person's votes
Perennial Investment Partners Limited (ACN 087 901 620)	NAB Asset Servicing		Investment Manager	28,118,528	28,118,528
Perennial Investment Partners Limited (ACN 087 901 620)	Citigroup		Investment Manager	7,048,142	7,048,142
Perennial Investment Partners Limited (ACN 087 901 620)	BNP		Investment Manager	13,554,284	13,554,284

#### 5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name & ACN	Nature of association
Not applicable	

#### 6. Addresses

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

Name	Address
Capral Limited	71 Ashburn Rd Bundamba QLD 4304
IOOF Holdings Limited	Level 6, 161 Collins Street Melbourne Victoria 3000
Perennial Investment Partners Limited	Level 24, 303 Collins St Melbourne VIC 3000