

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme **PAYCE CONSOLIDATED LIMITED**ACN/ARSN **001 566 310****1. Details of substantial holder (1)**Name **Susan E Boyd ("S Boyd")**ACN/ARSN (if applicable) **SEB Superannuation Pty Ltd ACN 605 390 752 ("SEB Super")**The holder ceased to be a substantial holder on **3/6/2015**The previous notice was given to the company on **30/4/2015**The previous notice was dated **30/4/2015****2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
3/6/2015	SEB Super and S Boyd	Disposal via Off-Market Share Buy-Back	In accordance with the cash and non-cash consideration per Share as outlined in Offer Document dated 4 May 2015	2,679,050 Ordinary Shares	2,679,050

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

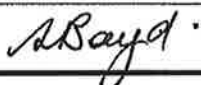
4. Addresses

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

Name	Address
S Boyd	PO Box 464 Haberfield NSW 2045
SEB Super	PO Box 464 Haberfield NSW 2045

Signatureprint name **Susan Boyd**capacity **Director**

sign here



date

3 / 6 / 15