

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Ryder Capital LimitedACN/ARSN 606 695 854**1. Details of substantial holder (1)**Name Peter Charles Constable

ACN/ARSN (if applicable) \_\_\_\_\_

The holder became a substantial holder on 22/9/2015**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	4,962,501	4,962,501	13.47%

**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
Peter Constable	N/A	1,000,000 ordinary
Redan Street Pty Limited <The Consvest Super Fund A/C>	Director and shareholder (>20%) of trustee	2,000,000 ordinary
Redan Street Pty Limited <The TJW A/C>	As above	2,500 ordinary
Mr and Mrs R J Constable <RJ Realty Provident Fund A/C>	Power to exercise voting rights and/or power to dispose of securities under a relevant agreement	900,000 ordinary
Jancon Pty Limited	As above	800,000 ordinary
Mr and Mrs R J Constable <Joint Account A/C>	As above	200,000 ordinary
J Constable	As above	50,000 ordinary
SA Constable	As above	2,500 ordinary
WC Constable	As above	2,500 ordinary
JJ Constable	As above	2,500 ordinary
TR Constable	As above	2,500 ordinary
Ryder Investment Management Pty Limited	Director and shareholder (>20%) of entity which has power to control the voting rights as a discretionary investment manager	1 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
Peter Constable	Peter Constable	Peter Constable	1,000,000 ordinary
Redan Street Pty Limited <The Consvest Super Fund A/C>	Redan Street Pty Limited <The Consvest Super Fund A/C>	Redan Street Pty Limited <The Consvest Super Fund A/C>	2,000,000 ordinary
Redan Street Pty Limited <The TJW A/C>	Redan Street Pty Limited <The TJW A/C>	Redan Street Pty Limited <The TJW A/C>	2,500 ordinary
Mr and Mrs R J Constable <RJ Realty Provident Fund A/C>	Mr and Mrs R J Constable <RJ Realty Provident Fund A/C>	Mr and Mrs R J Constable <RJ Realty Provident Fund A/C>	900,000 ordinary
Jancon Pty Limited	Jancon Pty Limited	Jancon Pty Limited	800,000 ordinary
Mr and Mrs R J Constable <Joint Account A/C>	Mr and Mrs R J Constable <Joint Account A/C>	Mr and Mrs R J Constable <Joint Account A/C>	200,000 ordinary
J Constable	J Constable	J Constable	50,000 ordinary
SA Constable	SA Constable	SA Constable	2,500 ordinary
WC Constable	WC Constable	WC Constable	2,500 ordinary
JJ Constable	JJ Constable	JJ Constable	2,500 ordinary
TR Constable	TR Constable	TR Constable	2,500 ordinary
Ryder Investment Management Pty Limited	Ryder Investment Management Pty Limited	Ryder Investment Management Pty Limited	1 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	
Peter Constable	22/9/2015	\$1,000,000		1,000,000 ordinary
Redan Street Pty Limited <The Consvest Super Fund A/C>	22/9/2015	\$2,000,000		2,000,000 ordinary
Redan Street Pty Limited <The TJW A/C>	22/9/2015	\$2,500		2,500 ordinary
Mr and Mrs R J Constable <RJ Realty Provident Fund A/C>	22/9/2015	\$900,000		900,000 ordinary
Jancon Pty Limited	22/9/2015	\$800,000		800,000 ordinary
Mr and Mrs R J Constable <Joint Account A/C>	22/9/2015	\$200,000		200,000 ordinary
J Constable	22/9/2015	\$50,000		50,000 ordinary
SA Constable	22/9/2015	\$2,500		2,500 ordinary
WC Constable	22/9/2015	\$2,500		2,500 ordinary
JJ Constable	22/9/2015	\$2,500		2,500 ordinary

TR Constable	22/9/2015	\$2,500	2,500 ordinary
Ryder Investment Management Pty Limited	26/6/2015	\$1	1 ordinary

## 6. Associates

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

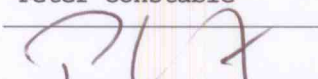
Name and ACN/ARSN (if applicable)	Nature of association
Redan Street Pty Limited <The Consvest Super Fund A/C>	Director and shareholder (>20%) of trustee
Redan Street Pty Limited <The TJW A/C>	As above
Mr and Mrs R J Constable <RJ Realty Provident Fund A/C>	Power to exercise voting rights and/or power to dispose of securities under a relevant agreement
Jancon Pty Limited	As above
Mr and Mrs R J Constable <Joint Account A/C>	As above
J Constable	As above
SA Constable	As above
WC Constable	As above
JJ Constable	As above
TR Constable	As above
Ryder Investment Management Pty Limited	Director and shareholder (>20%) of entity which has power to control the voting rights as a discretionary investment manager

## 7. Addresses

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

Name	Address
Peter Constable	Level 25, 88 Phillip St, SYDNEY NSW 2000
Redan Street Pty Limited <The Consvest Super Fund A/C>	Level 25, 88 Phillip St, SYDNEY NSW 2000
Redan Street Pty Limited <The TJW A/C>	Level 25, 88 Phillip St, SYDNEY NSW 2000
Mr and Mrs R J Constable <RJ Realty Provident Fund A/C>	Level 25, 88 Phillip St, SYDNEY NSW 2000
Jancon Pty Limited	Level 25, 88 Phillip St, SYDNEY NSW 2000
Mr and Mrs R J Constable <Joint Account A/C>	Level 25, 88 Phillip St, SYDNEY NSW 2000
J Constable	Level 25, 88 Phillip St, SYDNEY NSW 2000
SA Constable	Level 25, 88 Phillip St, SYDNEY NSW 2000
WC Constable	Level 25, 88 Phillip St, SYDNEY NSW 2000
JJ Constable	Level 25, 88 Phillip St, SYDNEY NSW 2000
TR Constable	Level 25, 88 Phillip St, SYDNEY NSW 2000
Ryder Investment Management Pty Limited	Level 25, 88 Phillip St SYDNEY NSW 2000

## Signature

print name	Peter Constable	capacity	Director
sign here		date	6/10/2015

### 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.