



HUNTER HALL INTERNATIONAL LIMITED

ABN 43 059 300 426

16 December 2015

Market Announcements Office
ASX Limited
Level 5, 20 Bridge Street
Sydney NSW 2000

HUNTER HALL GLOBAL VALUE LIMITED (HHV) CLARIFICATION OF APPENDIX 3Y – PETER HALL

On 7 December 2015 an Appendix 3Y Change in Directors Interest Notice was lodged on behalf of Peter Hall in respect of securities acquired by Hunter Hall International Limited (**HHL**) and Hunter Hall Investment Management Limited (**HHIML**) in Hunter Hall Global Value Limited (**HHV**).

Peter Hall has a relevant interest in securities owned by HHL and HHIML due to his controlling shareholding in HHL. HHIML is a wholly owned subsidiary of HHL. Peter Hall is a director of HHL and also HHV.

A revised Appendix 3Y is attached showing in greater specificity the trading in HHV securities by HHL and HHIML during 2015.

As a matter of good corporate governance, a chinese wall arrangement was put in place by HHL (and HHIML) in respect of the execution of the investment decision to acquire securities in HHV to ensure the highest level of control of information relating to the relevant companies and compliance with the law.

A single director of HHL and HHIML was delegated with the responsibility to execute the investment decision.

Peter Hall had no knowledge of trading executed on a daily basis by HHL and/or HHIML in HHV securities and was updated on a general basis as to quantum and average price infrequently.

There has been no proprietary trading by Peter Hall or on his behalf in HHV securities.

HHL has since revised the parameters of its chinese wall arrangement to ensure that any further acquisitions by HHL and/or HHIML in HHV will be notified to the company secretary to allow appropriate steps to be taken for the lodgment of timely appendices.

Please contact me if you require further information.

Yours faithfully

Christina Seppelt
General Counsel and Company Secretary

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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity Hunter Hall Global Value Limited
ABN 13 107 462 966

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Peter Hall
Date of last notice	12 October 2015

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Relevant interest in shares in HHV arising from control of Hunter Hall International Limited. Shares in HHV held by Hunter Hall International Limited and Hunter Hall Investment Management Limited (a wholly owned subsidiary of Hunter Hall International Limited)
Date of change	On market trades during October and November 2015. Full details are set out in the attached schedule.
No. of securities held prior to change	1,599,705
Class	Ordinary
Number acquired	HHL -1,304,175 HHIML - 2,042,720
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	HHL - from \$1.105 - \$1.187 HHIML - from \$1.065 - \$1.20

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

No. of securities held after change	4,946,600
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trades

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	NA
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	NA
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.

HHIML

C/Note Number	Type	Security	Contract Date	Settle Date	Qty	Avg. Price	Consid
9772796	Buy	HHV	24-Sep-15	29-Sep-15	100,000	1.07000	107,000.00
9773543	Buy	HHV	24-Sep-15	29-Sep-15	100,000	1.06626	106,625.66
9775696	Buy	HHV	25-Sep-15	30-Sep-15	100,000	1.06500	106,500.00
9775283	Buy	HHV	25-Sep-15	30-Sep-15	100,000	1.06750	106,750.00
9780134	Buy	HHV	29-Sep-15	2-Oct-15	50,000	1.08000	54,000.00
9781993	Buy	HHV	30-Sep-15	6-Oct-15	100,000	1.08000	108,000.00
9782532	Buy	HHV	30-Sep-15	6-Oct-15	100,000	1.08000	108,000.00
9783395	Buy	HHV	30-Sep-15	6-Oct-15	40,000	1.08000	43,200.00
9784746	Buy	HHV	1-Oct-15	7-Oct-15	100,000	1.09000	109,000.00
9786055	Buy	HHV	1-Oct-15	7-Oct-15	100,000	1.09500	109,500.00
9786056	Buy	HHV	1-Oct-15	7-Oct-15	60,000	1.09432	65,659.13
9787085	Buy	HHV	2-Oct-15	8-Oct-15	100,000	1.09000	109,000.00
9787971	Buy	HHV	2-Oct-15	8-Oct-15	100,000	1.09000	109,000.00
9789879	Buy	HHV	6-Oct-15	9-Oct-15	167,690	1.11000	186,135.90
9792559	Buy	HHV	7-Oct-15	12-Oct-15	82,645	1.11000	91,735.95
9796977	Buy	HHV	8-Oct-15	13-Oct-15	56,540	1.10664	62,569.20
9795969	Buy	HHV	8-Oct-15	13-Oct-15	49,665	1.11000	55,128.15
9798484	Buy	HHV	9-Oct-15	14-Oct-15	93,460	1.11000	103,740.60
9800401	Buy	HHV	9-Oct-15	14-Oct-15	28,146	1.11000	31,242.06
9802019	Buy	HHV	12-Oct-15	15-Oct-15	107,294	1.11000	119,096.34
9804812	Buy	HHV	13-Oct-15	16-Oct-15	89,560	1.10637	99,086.60
9838772	Buy	HHV	29-Oct-15	4-Nov-15	100,001	1.19691	119,692.25
9843114	Buy	HHV	30-Oct-15	5-Nov-15	117,719	1.20000	141,262.80
					2,042,720	1.102	2,251,924.64

HHIL

C/Note Number	Type	Security	Contract Date	Settle Date	Qty	Avg. Price	Consid
9806154	Buy	HHV	13-Oct-15	16-Oct-15	80,027	1.10500	88,429.84
9807379	Buy	HHV	14-Oct-15	19-Oct-15	276,390	1.12105	309,847.76
9811238	Buy	HHV	15-Oct-15	20-Oct-15	143,583	1.13570	163,066.57
9815742	Buy	HHV	16-Oct-15	21-Oct-15	51,150	1.14000	58,311.00
9816870	Buy	HHV	19-Oct-15	22-Oct-15	110,242	1.14242	125,942.84
9819305	Buy	HHV	20-Oct-15	23-Oct-15	92,608	1.14500	106,036.16
9821995	Buy	HHV	21-Oct-15	26-Oct-15	126,078	1.14374	144,200.99
9825161	Buy	HHV	22-Oct-15	27-Oct-15	5,586	1.14500	6,395.97
9829025	Buy	HHV	23-Oct-15	28-Oct-15	114,336	1.17637	134,501.92
9829033	Buy	HHV	23-Oct-15	28-Oct-15	50,000	1.18000	59,000.00
9830844	Buy	HHV	26-Oct-15	29-Oct-15	44,175	1.18500	52,347.38
9832969	Buy	HHV	27-Oct-15	30-Oct-15	210,000	1.18739	249,350.88
					1,304,175	1.148	1,497,431.31

TOTAL					3,346,895	1.120	3,749,355.95
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