

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme SIMONDS GROUP LIMITED (SIO)ACN/ARSN 143 841 801**1. Details of substantial holder(1)**Name Regal Funds Management Pty LimitedACN/ARSN (if applicable) 107 576 821The holder ceased to be a  
substantial holder on 28/09/2016The previous notice was given to the company on 20/04/2015The previous notice was dated 16/04/2015**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
27/04/2015 - 23/12/2015	Regal Funds Management Pty Limited	BUY	Between \$0.86 - 1.56 /share	3,193,280	3,193,280
28/05/2015 - 28/09/2016	Regal Funds Management Pty Limited	SELL	Between \$0.42 - \$1.50 / share	6,120,718	6,120,718

**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
Not Applicable	

**4. Addresses**

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

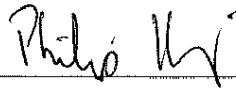
Name	Address
Philip King	Level 47 - Gateway, 1 Macquarie Place, Sydney, NSW 2000

**Signature**

print name Philip King

capacity Director

sign here



date 30 / 09 / 2016