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[www.qvequities.com](http://www.qvequities.com) ACN: 169 154 858



1<sup>st</sup> April 2016

Market Announcements  
ASX Pty Ltd  
20 Bridge Street  
Sydney NSW 2000

**RE: Notice to QV Equities option holders**

Dear Sir/madam,

QV Equities Ltd options (QVEO) expired on 15<sup>th</sup> March 2016. Directors who held QVEO exercised all or part of their holdings on or before 15<sup>th</sup> March 2016.

QV Equities Ltd advises that there were 2 directors who did not exercise all of their options. QV Equities Ltd notes that an Appendix 3Y Notice was required to be lodged with ASX for each director by 22<sup>nd</sup> March 2016, as required by ASX listing rule 3.19A showing their remaining options lapsing.

QV Equities Ltd was exercising options during the final week and once this process was completed, it was intended that Appendix 3Y's be lodged advising of the lapsed options. In the normal course of business, the directors of QV Equities notify either the CEO or the Company Secretary of a change in interests in order to comply with ASX listing rule 3.19A.

In this instance, the issuing of Appendix 3Y to take account of lapsing of outstanding expired QVE options was not done in the required time.

QV Equities further advises the ASX that it has made appropriate internal arrangements to ensure that there is no reoccurrence of this oversight.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Graham Hook', is written over the typed name and title.

Graham Hook  
CEO



## 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: QV Equities Limited
ABN: 64 169 154 858

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	Anton Tagliaferro
Date of last notice	4 March 2016

#### 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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	AKAT Investments Pty Ltd as trustee for the TAG Family A/C - Anton Tagliaferro is a Director and has a beneficial interest
Date of change	15 <sup>th</sup> March 2016
No. of securities held prior to change	AKAT atf TAG Family A/c - 2,500,000 Ordinary shares AKAT atf TAG Family A/c - 1,500,000 Options AKAT atf TAG Superannuation - 500,000 Ordinary shares TAG Family Foundation - 500,000 Ordinary shares
Class	Options
Number acquired	Nil
Number disposed	1,500,000

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil
<b>No. of securities held after change</b>	AKAT atf TAG Family A/c - 2,500,000 Ordinary Shares AKAT atf TAG Superannuation - 500,000 Ordinary shares TAG Family Foundation - 500,000 Ordinary shares
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Lapse of QVEO

### 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.

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

### Part 3 – <sup>+</sup>Closed period

<sup>+</sup> See chapter 19 for defined terms.

Appendix 3Y  
Change of Director's Interest Notice

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Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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<sup>+</sup> See chapter 19 for defined terms.



## 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: QV Equities Limited
ABN: 64 169 154 858

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	Simon Conn
Date of last notice	15 March 2016

#### 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.	Hotchpotch Investments Pty Ltd atf the Conn Family Superannuation Fund - Simon Conn is an alternate Director and has a beneficial interest in the fund
Date of change	15 <sup>th</sup> March 2016
No. of securities held prior to change	Hotchpotch Investments Pty Ltd atf the Conn Family Superannuation Fund 50,000 Options 150,000 Ordinary shares
Class	Options
Number acquired	Nil
Number disposed	50,000 Options
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

<b>No. of securities held after change</b>	Hotchpotch Investments Pty Ltd atf the Conn Family Superannuation Fund – 150,000 Ordinary shares
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Lapse of QVEO

### 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.

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

### Part 3 – <sup>+</sup>Closed period

Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

<sup>+</sup> See chapter 19 for defined terms.