
Form 603

Corporations Law
Section 671B

Notice of initial substantial holder

To Company Name/Scheme **AMALGAMATED HOLDINGS LIMITED**

ACN/ARSN **000 005 103**

1. Details of substantial holder (1)

Name **PERPETUAL LIMITED and subsidiaries**

ACN (if applicable) **000 431 827**

The holder became a substantial holder on **_11_/_08_/_2010_**

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	Persons' votes (5)	Voting power (6)
Ordinary	7,929,355	7,929,355	5.04%

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
Refer annexure 1 & 2		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph above are as follows:

Holder of relevant interest	Registered holder of securities	Persons entitled to be registered as holder (8)	Class and number of securities
Refer annexure 1			

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	
Refer annexure 3				

Associates

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

Name and ACN (if applicable)	Nature of association
Refer to Annexure 1 & 2	

6. Addresses

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

Name	Address
Refer to Annexure 1	

Signature

Print name **GLEND A CHARLES** Capacity **DEPUTY COMPANY SECRETARY**

ANNEXURE 1 - Perpetual Investments Account Codes & Details

Perpetual Investments Management Limited (PIML), subsidiary of Perpetual Limited, as Responsible Entity for:

INTERNAL CODE	ACCOUNT DETAILS	REGISTRATION DETAILS
ALL 'PC' CODES	RBC Dexia Investor Services Trust ACF: PIML (Select Investments) RBC Dexia Investor Services Australia Pty Limited GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust ACF: PIML (Select Investments) RBC Dexia Investor Services Australia Pty Limited GPO Box 5430 Sydney NSW 2001
PCEF	RBC Dexia Investor Services Trust ACF: Perpetual's Wholesale Concentrated Equity Fund Account Code: PCEF GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2001
PCCEF	RBC Dexia Investor Services Trust ACF: PIML (Select Investments) Account Code: PCCEF GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PI Select A/C> GPO Box 5430 Sydney NSW 2001
PIBIAS	RBC Dexia Investor Services Trust ACF: Perpetual's Benchmark Industrial Australian Share Fund Account Code: PIBIAS GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2001
PIGPVF	RBC Dexia Investor Services Trust ACF: Perpetual's Pure Value 2 Share Fund Account Code: PIGPVF GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2001
PIGSFP	RBC Dexia Investor Services Trust ACF: Perpetual's Australian Share Fund Account Code: PIGSFP GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2001
PIICAP	RBC Dexia Investor Services Trust ACF: Perpetual's Investor Choice Fund Account Code: PIICAP GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PI Investor Choice A/C> GPO Box 5430 Sydney NSW 2001
PIISF	RBC Dexia Investor Services Trust ACF: Perpetual's Industrial Share Fund Account Code: PIISF GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2001
PIRAF	RBC Dexia Investor Services Trust ACF: Perpetual Resources Fund Account code: PIRAF GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2001
PISINP	RBC Dexia Investor Services Trust ACF: Perpetual's Investor Choice Fund Account Code: PISINP GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PI Investor Choice A/C> GPO Box 5430 Sydney NSW 2001
PISMA1	RBC Dexia Investor Services Trust ACF: Perpetual's Australian Share Fund Account Code: PISMA1 GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2001
PISMA2	RBC Dexia Investor Services Trust ACF: Perpetual's Australian Share Fund Account Code: PISMA2 GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2001
PIWGAP	UBS Nominee Pty Ltd ACF: Perpetual Wholesale Geared Australian Share Fund Account code: A111266 C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	UBS Nominee Pty Ltd <Prime Broking A/C> Level 25, 1 Farrer Place Governor Phillip Tower Sydney NSW 2000
PIWCFF	UBS Nominee Pty Ltd ACF: PI Protected Aust Share Fund A Account code PIWCFF C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	UBS Nominee Pty Ltd <Prime Broking A/C> Level 25, 1 Farrer Place, Governor Phillip Tower Sydney NSW 2000
PIWJPI	RBC Dexia Investor Services Trust ACF: Perpetual JF Wholesale Prop Income Fund Account Code: PIWJPI GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2001

PIWQLS	UBS Nominee Pty Ltd ACF: Perpetual QI Long Short Fund Account code: A1025745 C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	UBS Nominee Pty Ltd <Prime Broking A/C> Level 25, 1 Farrer Place Governor Phillip Tower Sydney NSW 2000
PIWQMN	UBS Nominee Pty Ltd ACF: Perpetual QI Market Neutral Fund Account code: A10333005 C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	UBS Nominee Pty Ltd <Prime Broking A/C> Level 25, 1 Farrer Place Governor Phillip Tower Sydney NSW 2000
PIWSPF	UBS Nominee Pty Ltd ACF: Perpetual Wholesale Share Plus Fund Account code: A111267 C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	UBS Nominee Pty Ltd <Prime Broking A/C> Level 25, 1 Farrer Place Governor Phillip Tower Sydney NSW 2000
PMWSC	RBC Dexia Investor Services Trust ACF: Perpetual Wholesale Smaller Company Fund Account Code: PIWSCS GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2001
PMWSRF	RBC Dexia Investor Services Trust ACF: Perpetual Whoesael Ethical Fund Account Code: PIWSRF GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PIPOOLED A/C> GPO Box 5430 Sydney NSW 2001

Perpetual Investments Management Limited (PIML), subsidiary of Perpetual Limited, as Trustee for:

ALL 'SS' CODES	RBC Dexia Investor Services Trust ACF: PIML (Select Super) RBC Dexia Investor Services Australia Pty Limited GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust ACF: PIML (Select Super) RBC Dexia Investor Services Australia Pty Limited GPO Box 5430 Sydney NSW 2001
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Perpetual Investments Management Limited (PIML), subsidiary of Perpetual Limited, under Investment Management Agreements with:

INTERNAL CODE	ACCOUNT DETAILS	REGISTRATION DETAILS
CBAISF	Citicorp Nominees Pty Ltd. ACF: Commonwealth Aust Shares Fund 4 Account Code:PICISF C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	Citicorp Nominees Pty Ltd A/C EASS04 GPO Box 764G Melbourne VIC 3001
NSWTC	Cogent Nominees Pty Ltd ACF: NSW Treasury Corporation Account Code: PINSWT C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	Cogent Nominees Pty Limited A/C HGFPTTE P.O. Box R209 Royal Exchange Sydney NSW 1225
PIACT	JP Morgan Chase Nominees Ltd ACF: Australian Capital Territory Treasury Account Code: PIACT C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	JP Morgan Chase Nominees A/C 32512 Locked Bag 7, Royal Exchange Sydney NSW 2000
PIAVIV	JP Morgan Chase Nominees limited ACF: NAVIGATOR AUSTRALIA LIMITED Account Code: PIAVIV C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	JP Morgan Chase Nominees A/C 58815 Locked Bag 7, Royal Exchange Sydney NSW 2000
PIEFM6	Cogent Nominees Pty Ltd ACF: EFM Australian Share Fund 6 Account Code: PIEFM6 C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	Cogent Nominees Pty Limited A/C WTXME6 P.O. Box R209 Royal Exchange Sydney NSW 1225
PIFIRS	National Nominees Ltd ACF: FIRST SUPER MANDATE AUSTRALIA Account Code: PIFIRS C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	National Australia Custodian Services A/C 16444-14 Level 21, 500 Bourke St Melbourne VIC 3000
PIHEST	JP Morgan Chase Nominees limited ACF: HEST Australia Limited Account Code: PIHEST C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	JP Morgan Chase Nominees A/C 33112 Locked Bag 7, Royal Exchange Sydney NSW 2000
PILUCR	JP Morgan Chase Nominees Ltd ACF: LUCRF PTY LTD MANDATE Account code: PILUCR C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2000	JP Morgan Chase Nominees A/C 58865 Locked Bag 7, Royal Exchange Sydney NSW 1999

PIMEDA	BNP Paribas Australasia ACF: PI MEDIA SUPER SMALLER COMPANIES FUND Account code: PMEDA C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2000	BNP Paribas Australasia A/C PISPTE 60 Castlereagh Street SYDNEY NSW 2000
PIRAEO	State Street Australia Limited ACF: RUSSELL AUSTRALIAN OPPORTUNITIES FUND Account code: PIRAEO C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2000	State Street Australia Limited A/C BT7B Level 18, 338 Pitt Street Sydney NSW 2000
PISTCF	JP Morgan Chase Nominees Ltd ACF: SAS Trustee Corporation Account code: PISTCF C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	JP Morgan Chase Nominees A/C 34893 Locked Bag 7, Royal Exchange Sydney NSW 2000
PITWUS	National Nominees Ltd ACF: TWU SUPERANNUATION Account Code: PITWUS C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	National Australia Custodian Services A/C TUPPAE/16448-28 Level 21, 500 Bourke St Melbourne VIC 3000
PMCBUS	National Nominees Ltd ACF: Construction & Building Union Superannuation Fund Account Code: PICBUS C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	National Australia Custodian Services A/C CBPFAE/5267-15 Level 21, 500 Bourke St Melbourne VIC 3000
PMCGSF	Citicorp Nominees Pty Ltd ACF: Commonwealth Aust Shares Fund 11 Account Code: PICGSF C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	Citicorp Nominees Pty Ltd A/C EASS11 GPO Box 764G Melbourne VIC 3001
PMCPST	Citicorp Nominees Pty Ltd ACF: Commonwealth Property Fund 3 Account Code: PICPSF C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	Citicorp Nominees Pty Ltd A/C EPSS03 GPO Box 764G Melbourne VIC 3001
PIAUST	JP Morgan Chase Nominees Limited ACF: Australian Super Ethical SRI Fund Account Code: PIAUST C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	JP Morgan Chase Nominees A/C 36018 Locked Bag 7 Royal Exchange Sydney NSW 2000
PMHOST	JP Morgan Chase Nominees Limited ACF: Host - Plus Pty Ltd Account Code: PIHOST C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	JP Morgan Chase Nominees A/C 20004 Locked Bag 7 Royal Exchange Sydney NSW 2000
PMSTA	JP Morgan Chase Nominees Limited ACF: Super Trust of Australia Account Code: PISTA C/- RBC Dexia Investor Services Australia Nominees Pty Limited GPO Box 5430 Sydney NSW 2001	JP Morgan Chase Nominees A/C 40909 Locked Bag 7 Royal Exchange Sydney NSW 2000
QITE2	RBC Dexia Investor Services Trust ACF: Quantitative Investments TE 2 Equity Fund Account Code: PIQTE2 GPO Box 5430 Sydney NSW 2001	RBC Dexia Investor Services Trust <PIQTE2 A/C> GPO Box 5430 Sydney NSW 2001
T2	Perpetual Trustee Company Limited (Private Client Division)	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T3	Perpetual Trustees Victoria Limited (Private Client Division)	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T4	Perpetual Trustees Queensland Limited (Private Client Division)	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
T6	Perpetual Trustees WA Limited (Private Client Division)	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001

T7	Perpetual Trustee Company Canberra Limited (Private Client Division)	Perpetual Trustee Company Limited GPO Box 4172 Sydney NSW 2001
TEL	National Nominees Limited ACF: Telstra Superannuation Pty Limited Account Code: PITEL C/- RBC Dexia Investor Services Australia nominees Pty Limited GPO Box 5430 Sydney NSW 2001	National Australia Custodian Services A/C 3093-15 TSPPAE Level 21, 500 Bourke Street Melbourne VIC 3000

Perpetual Limited
GPO BOX 4172
Sydney NSW 2001

ANNEXURE 2

PRESENT RELEVANT INTERESTS

Portfolio	Fund	Holdings
✓ TEL	PM	2,409,070
✓ PMWSC	PM	961,730
✓ PIMEDA	PM	157,590
✓ PIBIAS	PM	4,400,965

ANNEXURE 3

CHANGES IN RELEVANT INTERESTS

Account	Security	Volume	Value	Price	AsAtDate
PIBIAS	AHD	317,949	1,885,438	\$ 5.93	22/04/2010
PIBIAS	AHD	400,000	2,304,000	\$ 5.76	04/05/2010
PIBIAS	AHD	34,182	194,831	\$ 5.70	06/05/2010
PIBIAS	AHD	21,225	120,297	\$ 5.67	07/05/2010
PIBIAS	AHD	93,757	534,406	\$ 5.70	10/05/2010
PIBIAS	AHD	27,319	155,718	\$ 5.70	12/05/2010
PIBIAS	AHD	250,000	1,437,500	\$ 5.75	17/05/2010
PIBIAS	AHD	150,000	849,180	\$ 5.66	02/06/2010
PIBIAS	AHD	200,000	1,118,240	\$ 5.59	29/06/2010
PIBIAS	AHD	5,000	27,875	\$ 5.57	29/06/2010
PIBIAS	AHD	150,000	833,235	\$ 5.55	01/07/2010
PIBIAS	AHD	34,506	196,684	\$ 5.70	16/07/2010
PIBIAS	AHD	174,000	974,400	\$ 5.60	29/07/2010
PIBIAS	AHD	226,000	1,265,600	\$ 5.60	29/07/2010
TEL	AHD	317,949	1,885,438	\$ 5.93	22/04/2010
TEL	AHD	27,319	155,718	\$ 5.70	12/05/2010
TEL	AHD	271	1,545	\$ 5.70	13/05/2010
TEL	AHD	1,285,709	7,392,827	\$ 5.75	17/05/2010
TEL	AHD	150,000	849,180	\$ 5.66	02/06/2010
TEL	AHD	85,340	507,474	\$ 5.95	18/06/2010
TEL	AHD	1,580	9,322	\$ 5.90	21/06/2010
TEL	AHD	200,000	1,118,240	\$ 5.59	29/06/2010
TEL	AHD	150,000	833,235	\$ 5.55	01/07/2010
TEL	AHD	69,190	399,226.30	\$ 5.77	23/07/2010
TEL	AHD	339,000	1,898,400	\$ 5.60	29/07/2010
TEL	AHD	261,000	1,461,600	\$ 5.60	29/07/2010
TEL	AHD	151,881	873,316	\$ 5.75	18/08/2010
PIHEST	AHD	56,914	327,825	\$ 5.76	04/05/2010
PIHEST	AHD	152,312	868,163	\$ 5.70	05/05/2010
PIHEST	AHD	217,639	1,251,424	\$ 5.75	17/05/2010
PCEF	AHD	85,967	495,170	\$ 5.76	04/05/2010
PCEF	AHD	237,269	1,352,410	\$ 5.70	05/05/2010
PCEF	AHD	338,890	1,948,618	\$ 5.75	17/05/2010
PMCBUS	AHD	59,076	340,278	\$ 5.76	04/05/2010
PMCBUS	AHD	158,078	901,029	\$ 5.70	05/05/2010
PMCBUS	AHD	225,883	1,298,827	\$ 5.75	17/05/2010
PITWUS	AHD	9,122	52,543	\$ 5.76	04/05/2010
PITWUS	AHD	24,411	139,140	\$ 5.70	05/05/2010
PITWUS	AHD	34,884	200,583	\$ 5.75	17/05/2010
PIFIRS	AHD	8,151	46,950	\$ 5.76	04/05/2010
PIFIRS	AHD	21,813	124,332	\$ 5.70	05/05/2010
PIFIRS	AHD	31,171	179,233	\$ 5.75	17/05/2010
PCCEF	AHD	19,508	112,366	\$ 5.76	04/05/2010
PCCEF	AHD	365	2,081	\$ 5.70	05/05/2010
PCCEF	AHD	48,591	276,964	\$ 5.70	05/05/2010
PCCEF	AHD	69,410	399,108	\$ 5.75	17/05/2010
NSWTC	AHD	25,050	144,288	\$ 5.76	04/05/2010
NSWTC	AHD	67,693	385,843	\$ 5.70	05/05/2010
NSWTC	AHD	97,098	558,314	\$ 5.75	17/05/2010

PMSTA	AHD	-	95,181	-	548,243	\$	5.76	04/05/2010
PMSTA	AHD		254,606		1,451,229	\$	5.70	05/05/2010
PMSTA	AHD	-	363,805	-	2,091,879	\$	5.75	17/05/2010
PILUCR	AHD	-	5,956	-	34,307	\$	5.76	04/05/2010
PILUCR	AHD		15,943		90,874	\$	5.70	05/05/2010
PILUCR	AHD	-	22,783	-	131,002	\$	5.75	17/05/2010
PMHOST	AHD	-	24,035	-	138,442	\$	5.76	04/05/2010
PMHOST	AHD		64,329		366,669	\$	5.70	05/05/2010
PMHOST	AHD	-	91,923	-	528,557	\$	5.75	17/05/2010
PIACT	AHD	-	11,040	-	63,590	\$	5.76	04/05/2010
PIACT	AHD		29,549		168,426	\$	5.70	05/05/2010
PIACT	AHD	-	42,223	-	242,782	\$	5.75	17/05/2010
PIMEDA	AHD		60,206		337,154	\$	5.60	29/07/2010
PIMEDA	AHD		78,199		437,914	\$	5.60	29/07/2010
PIMEDA	AHD		3,837		21,871	\$	5.70	16/08/2010
PIMEDA	AHD		921		5,296	\$	5.75	17/08/2010
PIMEDA	AHD		9,565		54,990	\$	5.75	18/08/2010
PIMEDA	AHD		4,862		27,880	\$	5.73	19/08/2010
PMWSC	AHD		486,801		2,726,086	\$	5.60	29/07/2010
PMWSC	AHD		374,794		2,098,846	\$	5.60	29/07/2010
PMWSC	AHD		9,563		54,509	\$	5.70	16/08/2010
PMWSC	AHD		4,999		28,744	\$	5.75	17/08/2010
PMWSC	AHD		58,587		336,823	\$	5.75	18/08/2010
PMWSC	AHD		26,986		154,746	\$	5.73	19/08/2010