

## Notice of initial substantial holder

To: Southern Cross Electrical (SXE)

ACN: 92 009 307 046

### 1. Details of Substantial holder

Name Treasury Group Limited (TRG)

ACN 39 006 708 792

The Holder became a substantial holder on: 16 September 2011

### 2. Details of Voting Power and relevant interests

The total number of votes attached to all the voting shares in the company that the holder had a relevant interest in on the date the holder became a substantial holder are as follows:

Class of Securities	Number of Securities	Persons Votes	Voting Power
Ordinary	8,386,585	8,386,585	5.22%

### 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 holder became a substantial holder are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Number of securities	Person's votes
TRG	RBC Dexia Investor Services	RBC Dexia Investor Services	TRG and it's subsidiaries holds over 20% of the voting power in its investment managers pursuant to Section 608(3)(a)	2,890,556	2,890,556
TRG	Citicorp Nominees	Citicorp Nominees	As above	2,659,413.00	2,659,413
TRG	JP Morgan Chase Bank N.A	JP Morgan Chase Bank N.A	As above	1,970,712.00	1,970,712
TRG	HSBC Custody Nominees	HSBC Custody Nominees	As above	865,904.00	865,904

#### 4. 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 holder became a substantial holder is as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration in relation to change	Class and number of securities affected		Person's votes affected
Various - See annexure 1						

#### 5. Addresses

The addresses of persons named in this form are:

Name	Address
Treasury Group Limited	Level 5, 50 Margaret Street, Sydney NSW 2000
RBC Dexia Investor Services	Level 17, 2 Park Street Sydney NSW 2000
Citicorp Nominees	2 Park Street, Sydney NSW 2000
JP Morgan Chase Bank N.A	270 Park Avenue New York NY 10017-2014
HSBC Custody Nominees	Level 24, 2 Market Street, Sydney NSW 2000

**Name:** Joseph Ferragina

**Capacity:** Chief Financial Officer

**Signature:**



**Date:** 23 / 9 / 11

<b>Trade Date</b>	<b>Settlement Amount</b>	<b>Trade Volume</b>
16/06/2011	36,077.96	43,372.00
14/06/2011	171,006.20	205,129
10/06/2011	13,893.64	16,666
17/06/2011	231,926.15	278,205
15/07/2011	44,110.00	50,000.00
5/08/2011	25,053.40	31,293
8/08/2011	2,023.68	2,565
12/08/2011	81,454.88	108,174
22/08/2011	49,049.62	65,113
24/08/2011	20,088.25	26,667
25/08/2011	39,171.60	52,000
26/08/2011	7,533.00	10,000
29/08/2011	3,154.82	4,188
16/09/2011	364,095.00	500,000