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28 June 2011

Centralised Company Announcements Platform
Australian Stock Exchange
10th floor, 20 Bond Street
Sydney NSW 2000

Dear Sir,

SUBSTANTIAL SHAREHOLDER NOTICE

Please find attached a Form 605 "Ceasing to be a Substantial Shareholder Notice" for Transit Holdings Ltd.

Yours sincerely,

For and on behalf of Transit Holdings Ltd

A handwritten signature in dark ink, appearing to read "Morgan Barron", with a long, horizontal flourish extending to the right.

Morgan Barron
Company Secretary

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme TRANSIT HOLDINGS LTD
ACN/ARSN 121 184 316

1. Details of substantial holder (1)

Name RICHARD MONTI
ACN/ARSN (if applicable) GREATCITY CORPORATION PTY LTD <RICHARD MONTI A/C> (ABN 21 939 861 339)
RMDB PTY LTD <MONTI SUPER FUND A/C> (ACN 117 507 418)

The holder ceased to be a substantial holder on 24 / 06 / 2011

2. Change 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 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
24 / 06 / 2011	GREATCITY CORPORATION PTY LTD <RICHARD MONTI A/C>	Dilution due to placement	Nil	2,284,166 Ordinary Shares	2,284,166
24 / 06 / 2011	RMDB PTY LTD <MONTI SUPER FUND A/C>	Dilution due to placement	Nil	240,000 Ordinary Shares	240,000

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 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
GREATCITY CORPORATION PTY LTD <RICHARD MONTI A/C>	Richard Monti is a Director and Shareholder of Greatcity Pty Ltd and a beneficiary of the Richard Monti A/C
RMDB PTY LTD <MONTI SUPER FUND A/C>	Richard Monti is a Director and Shareholder of RMDB Pty Ltd and a beneficiary of the Monti Super Fund A/C

4. Addresses

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

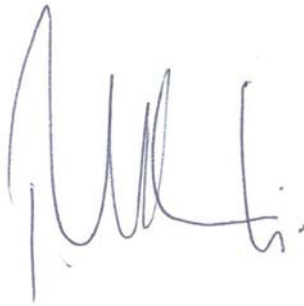
Name and ACN/ARSN (if applicable)	Address
GREATCITY CORPORATION PTY LTD <RICHARD MONTI A/C>	PO Box 292, CLAREMONT WA 6910
RMDB PTY LTD <MONTI SUPER FUND A/C>	PO Box 292, CLAREMONT WA 6910

Signature

print name RICHARD MONTI

capacity Director

sign here



date 28 / 06 / 2011

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompanySee the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice