

Facsimile Transmission

HYPERION

ASSET MANAGEMENT

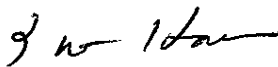
To: Company Announcements Office
Company: ASX
Fax No: 1300 135 638
From: **Ian Harrison**
E-Mail: ian.harrison@hyperionam.com.au
Date: 6 May, 2011
Subject: Notice of change to substantial shareholder
Pages (incl. Cover): 8

Hyperion Asset Management Limited
Level 22, 307 Queen Street,
Brisbane, QLD 4000

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Ian Harrison
Direct 07 3020 3710

Attached is a Form 604 Notice of change of interests of substantial shareholder in Wotif.com Holdings Limited by Hyperion Asset Management Limited.



Ian Harrison
Company Secretary

Hyperion Asset Management Limited ABN 80 080 135 897

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Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Wotif.com Holdings Limited (WTF)ACN/ARSN ACN 093 000 456**1. Details of substantial holder (1)**Name Hyperion Asset Management Limited (Hyperion)ACN/ARSN (if applicable) ACN 080 135 897There was a change in the interests of the
substantial holder on 05/05/2011The previous notice was given to the company on 15/12/2010The previous notice was dated 15/12/2010**2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	16,449,700	7.8%	18,724,692	8.88%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer	Annexure A				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Refer	Annexure B				

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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

6. Addresses

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

Name	Address
Hyperion Asset Management Limited	Level 22, 307 Queen Street, Brisbane, QLD 4000

Signature

print name **Mr I W Harrison** capacity **Company Secretary**

sign here *I W Harrison* date **6 / 05 / 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 6 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) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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 qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) 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.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

From 15/12/2010 through 5/05/2011

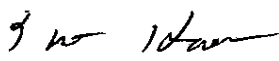
HYPERION

ASSET MANAGEMENT

Security Code: WTF.ASX

From Date	To Date	Custodial Entity	Person Whose Relevant Interest Changed	Nature of Change	Consideration	Number of Securities
15-Dec-10	05-May-11	AUSCOAL	Auscoal Superannuation Pty Ltd	BUY	915,426.08	176,850.00
15-Dec-10	05-May-11	AUSCOAL	Auscoal Superannuation Pty Ltd	SELL	-1,723,106.95	-357,840.00
15-Dec-10	05-May-11	CBASUPER	CBA Officers Superannuation Fund Pty Ltd	BUY	236,945.74	41,350.00
15-Dec-10	05-May-11	CBASUPER	CBA Officers Superannuation Fund Pty Ltd	SELL	-1,781,913.98	-368,180.00
15-Dec-10	05-May-11	COALMINING	Coal Mining (Long Service Leave) Funding Corporation	BUY	112,594.95	19,940.00
15-Dec-10	05-May-11	COALMINING	Coal Mining (Long Service Leave) Funding Corporation	SELL	-371,839.16	-77,020.00
15-Dec-10	05-May-11	COINVEST	CoINVEST Limited	BUY	40,430.28	7,160.00
15-Dec-10	05-May-11	COINVEST	CoINVEST Limited	SELL	-227,089.55	-47,160.00
15-Dec-10	05-May-11	ESISUPER	Electricity Supply Industry Superannuation (QLD) Limited	BUY	1,362,314.25	251,620.00
15-Dec-10	05-May-11	ESISUPER	Electricity Supply Industry Superannuation (QLD) Limited	SELL	-351,324.29	-72,960.00
15-Dec-10	05-May-11	FAWKNHAML200	Fawcner Crematorium & Memorial Park	BUY	8,972.84	1,590.00
15-Dec-10	05-May-11	HEALTHSUPER	Health Super Pty Ltd	BUY	415,907.98	94,000.00
15-Dec-10	05-May-11	HEALTHSUPER	Health Super Pty Ltd	SELL	-3,397,616.94	-695,600.00
15-Dec-10	05-May-11	HIPHAMLAE	Hyperion Flagship Investments Limited	SELL	-131,520.09	-24,286.00
15-Dec-10	05-May-11	HYPGROWTH	Hyperion Australian Growth Companies Fund	BUY	2,084,976.55	418,408.00
15-Dec-10	05-May-11	HYPGROWTH	Hyperion Australian Growth Companies Fund	SELL	-1,355,467.27	-277,580.00
15-Dec-10	05-May-11	HYPSCAV	Hyperion Global SICAV - Australian Growth Companies	BUY	236,887.33	44,000.00
15-Dec-10	05-May-11	HYP SMALLGROWTH	Hyperion Small Growth Companies Fund	BUY	161,925.87	36,820.00
15-Dec-10	05-May-11	HYP SMALLGROWTH	Hyperion Small Growth Companies Fund	SELL	-294,697.11	-61,400.00
15-Dec-10	05-May-11	ICWA	Insurance Commission Western Australia	BUY	704,183.67	138,280.00
15-Dec-10	05-May-11	ICWA	Insurance Commission Western Australia	SELL	-1,340,548.48	-275,560.00
15-Dec-10	05-May-11	INGOPTIMIX	Optimix Wholesale Australian Share Trust	BUY	4,156,125.03	775,565.00
15-Dec-10	05-May-11	INGOPTIMIX	Optimix Wholesale Australian Share Trust	SELL	-2,055,132.27	-424,670.00
15-Dec-10	05-May-11	KARUHAMLAE	KARU Pty Ltd ATF Murdoch Family Trust No 1	SELL	-54,132.87	-11,110.00
15-Dec-10	05-May-11	LOCALSUPER	Local Super Pty Ltd	BUY	301,246.79	53,360.00
15-Dec-10	05-May-11	LOCALSUPER	Local Super Pty Ltd	SELL	-567,164.04	-116,350.00
15-Dec-10	05-May-11	MARITIMESUPER	Maritime Super Pty Ltd	BUY	471,264.21	94,860.00
15-Dec-10	05-May-11	MARITIMESUPER	Maritime Super Pty Ltd	SELL	-906,532.92	-185,940.00
15-Dec-10	05-May-11	MEATINDUSTRY	Meat Industry Employees' Superannuation Fund Pty Ltd	BUY	265,696.09	52,180.00
15-Dec-10	05-May-11	MEATINDUSTRY	Meat Industry Employees' Superannuation Fund Pty Ltd	SELL	-564,111.35	-115,941.00
15-Dec-10	05-May-11	MILITARYSUPER	Military Superannuation	BUY	514,619.66	99,400.00
15-Dec-10	05-May-11	MILITARYSUPER	Military Superannuation	SELL	-1,290,500.40	-268,000.00
15-Dec-10	05-May-11	TOWERAM	Tower New Zealand	BUY	118,977.14	22,720.00
15-Dec-10	05-May-11	TOWERAM	Tower New Zealand	SELL	-140,125.23	-29,100.00
15-Dec-10	05-May-11	UNITEDSUPER	United Super Pty Ltd	BUY	15,654,741.99	3,241,497.00
15-Dec-10	05-May-11	UQ	The University of Queensland	BUY	276,934.70	58,940.00
15-Dec-10	05-May-11	UQ	The University of Queensland	SELL	-148,311.24	-30,800.00
15-Dec-10	05-May-11	VISIONTRUST	Vision Australia Foundation ATO Vision Australia Trust	BUY	698,791.97	133,830.00
15-Dec-10	05-May-11		Individually Managed Accounts IAS	SELL	-295,279.01	-61,321.00
15-Dec-10	05-May-11		Individually Managed Accounts Wilson	SELL	-42,663.56	-8,860.00
15-Dec-10	05-May-11	HYPERION_IMA	Hyperion Ast Mgt - Aust Clients	BUY	100,231.97	21,800.00
15-Dec-10	05-May-11	HYPERION_IMA	Hyperion Ast Mgt - Aust Clients	SELL	-10,374.75	-3,000.00
15-Dec-10	05-May-11	HYPERION_IMA_JP	Hyperion Ast Mgt - Japan Clients	BUY	11,306.45	3,500.00

Signed by:



I W HARRISON

Capacity:

COMPANY SECRETARY

6 MAY 2011

This is Annexure "A" of 1 page(s) as mentioned in form 604 Notice of change substantial holder

Annexure B

From 15/12/2010 through 5/05/2011

Security Code: WTF.ASX

HYPERION ASSET MANAGEMENT

Holder of Relevant Interest	Registered Holder of Security	Person entitled to be Registered as Holder	Nature of Relevant Interest	Class and Number of Securities	Personal Votes
Hyperion	Auscoal Superannuation Pty Ltd	JP Morgan Chase Nominees Pty Ltd < Auscoal Superannuation Pty Ltd A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	1646262 Ordinary Fully Paid	1,646,262
Hyperion	CBA Officers Superannuation Fund Pty Ltd	Citicorp Nominees Pty Limited < CBA Officers Superannuation Fund Pty Ltd A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	1242286 Ordinary Fully Paid	1,242,286
Hyperion	Coal Mining (Long Service Leave) Funding Corporation	JP Morgan Chase Nominees Pty Ltd < Coal Mining (Long Service Leave) Funding Corporation A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	309280 Ordinary Fully Paid	309,280
Hyperion	CoINVEST Limited	JP Morgan Chase Nominees Pty Ltd < CoINVEST Limited A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	214160 Ordinary Fully Paid	214,160
Hyperion	Electricity Supply Industry Superannuation (QLD) Limited	National Nominees Ltd < Electricity Supply Industry Super A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	725372 Ordinary Fully Paid	725,372
Hyperion	Fawkner Crematorium & Memorial Park	Citicorp Nominees Pty Limited < FAWKNER A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	61900 Ordinary Fully Paid	61,900
Hyperion	Health Super Pty Ltd	JP Morgan Chase Nominees Pty Ltd < Health Super Pty Ltd A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	2131953 Ordinary Fully Paid	2,131,953

Hyperion	Hyperion Flagship Investments Limited	Citicorp Nominees Pty Limited < Hyperion Flagship Investments Limited A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	210000 Ordinary Fully Paid	210,000
Hyperion	Hyperion Australian Growth Companies Fund	Citicorp Nominees Pty Limited < Hyperion Australian Growth Companies Fund A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	879808 Ordinary Fully Paid	879,808
Hyperion	Hyperion Global SICAV - Australian Growth Companies	Citicorp Nominees Pty Limited < Hyperion Global SICAV - Australian Growth Companies A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	44000 Ordinary Fully Paid	44,000
Hyperion	Hyperion Small Growth Companies Fund	Citicorp Nominees Pty Limited < Hyperion Small Growth Companies Fund A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	227837 Ordinary Fully Paid	227,837
Hyperion	Insurance Commission Western Australia	BNP Paribas Australia Ltd < Insurance Commission of Western Australia A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	839126 Ordinary Fully Paid	839,126
Hyperion	Optimix Wholesale Australian Share Trust	BNP Paribas Australia Ltd < Optimix Wholesale Australian Share Trust A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	2677738 Ordinary Fully Paid	2,677,738
Hyperion	KARU Pty Ltd ATF Murdoch Family Trust No 1	Citicorp Nominees Pty Limited < KARU A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	26170 Ordinary Fully Paid	26,170
Hyperion	Local Super Pty Ltd	JP Morgan Chase Nominees Pty Ltd < Local Super SA-NT A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	586413 Ordinary Fully Paid	586,413
Hyperion	Maritime Super Pty Ltd	National Nominees Ltd < Maritime Super Pty Ltd A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	645780 Ordinary Fully Paid	645,780

Hyperion	Meat Industry Employees' Superannuation Fund Pty Ltd	JP Morgan Chase Nominees Pty Ltd < Meat Industry Employees' Superannuation Fund Pty Ltd A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	314,860
Hyperion	Military Superannuation	National Nominees Ltd < Military Superannuation A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	997,154
Hyperion	Murdoch Investments Pty Ltd ATF The Scope Investment Trust	Citicorp Nominees Pty Limited < Scope Investment Trust A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	4,733
Hyperion	Tower New Zealand	State Street Australia Pty Ltd < Tower Australia A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	177,860
Hyperion	United Super Pty Ltd	National Nominees Ltd < United Super Pty Ltd A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	3,241,497
Hyperion	The University of Queensland	Citicorp Nominees Pty Limited < University of Queensland A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	200,840
Hyperion	Vision Australia Foundation ATO Vision Australia Trust	Sandhurst Trustees Ltd < VISION SUPER A/C >	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	133,830
Hyperion	Individually Managed Accounts	HSBC Nominees <Investment Administration Services A/C>	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	799,478
Hyperion	Individually Managed Accounts WilsonHTM	Hyperion Asset Management Limited	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	364,055

Hyperion	HYPERION_IMA	Hyperion Ast Mgt - Aust Clients	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	18800 Ordinary Fully Paid	18,800
Hyperion	HYPERION_IMA_JP	Hyperion Ast Mgt - Japan Clients	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	3500 Ordinary Fully Paid	3,500

18,724,692

Signed by: *I W Harrison*
This is Annexure "B" of 1 page as mentioned in form 604 Notice of change of interests of substantial holder

I W Harrison
I W Harrison
Company Secretary
6 May 2011

Capacity: