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Sydney  
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**Date** 29 May 2012

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**To** Company Announcements Platform  
ASX Limited  
Fax 1300 135 638

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## **Centaurus Capital Limited – form 603**

We act for Centaurus Capital Limited.

**Attached** is a form 603 (Notice of initial substantial holder) in relation to shares in Customers Limited ACN 009 582 781.

Yours faithfully

**Corrs Chambers Westgarth**

*Corr Chambers Westgarth*

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## Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To: Company Name/Scheme Customers Limited (CUS)  
ACN/ARSN ACN 069 582 781

## 1. Details of substantial holder

Name Centaurus Capital Limited  
ACN/ARSN (if applicable)

This notice is also given by Centaurus Capital Limited on behalf of: Centaurus Capital LP, a UK limited partnership of which Centaurus Capital Limited is the general partner; each of Centaurus International Risk Arbitrage Master Fund Limited (CIRAF), IMAP Santiago Plc (IMAP), Lyxor/Centaurus International Risk Arbitrage Fund Limited (Lyxor2), Nomura Centaurus International Risk Arbitrage Fund (Nomura), Centaurus Asia Pacific Opportunities Master Fund Limited (CAPAC), Centaurus Small and Mid Cap International Risk Arbitrage Master Fund Limited (SMAX), Centaurus Event Opportunities Master Fund Ltd (CEVO), Centaurus Global Catalyst Master Fund Limited (CGCF) and FM Manager Fund, SFC on behalf of and for the account of Segregated Portfolio 28 (PAAMCO) (together the Funds), which are funds managed by Centaurus Capital LP, Centaurus Global Holding Limited, the holding company of Centaurus Capital Limited, and Mr Bernard Oppelt, the Chairman of Centaurus Capital Limited and holder all the shares in Centaurus Global Holding Limited.

The holder became a substantial holder on 25 May 2012.

## 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 had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Person's votes	Voting power
Ordinary Shares	8,602,465	8,602,465	6.378%

## 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	Class and number of securities
CEVO	Relevant interest under section 608(1) of the Corporations Act as the beneficial holder of CUS shares.	434,933 ordinary shares
CGCF	Relevant interest under section 608(1) of the Corporations Act as the beneficial holder of CUS shares.	2,733,173 ordinary shares
CIRAF	Relevant interest under section 608(1) of the Corporations Act as the beneficial holder of CUS shares.	755,000 ordinary shares
IMAP	Relevant interest under section 608(1) of the Corporations Act as the beneficial holder of CUS shares.	876,300 ordinary shares
LYXOR2	Relevant interest under section 608(1) of the Corporations Act as the beneficial holder of CUS shares.	281,300 ordinary shares
Nomura	Relevant interest under section 608(1) of the Corporations Act as the beneficial holder of CUS shares.	216,000 ordinary shares
CAPAC	Relevant interest under section 608(1) of the Corporations Act as the beneficial holder of CUS shares.	845,990 ordinary shares
PAAMCO	Relevant interest under section 608(1) of the Corporations Act as the beneficial holder of CUS shares.	1,222,169 ordinary shares
SMAX	Relevant interest under section 608(1) of the Corporations Act as the beneficial holder of CUS shares.	1,236,700 ordinary shares
Centaurus Capital LP	Relevant interest under section 608(1) of the Corporations Act as the manager of the Funds with the power to dispose of CUS shares held by the Funds.	8,602,465 ordinary shares

Centaurus Capital Limited	Relevant interest under section 608(1) of the Corporations Act as the general partner of Centaurus Capital LP with the power to dispose of CUS shares held by the Funds	8,802,465 ordinary shares
Centaurus Global Holding Limited and Mr Bernard Oppelt	Relevant interest under section 608(3) of the Corporations Act, being a relevant interest held through a body corporate (Centaurus Capital Limited) controlled by Centaurus Global Holding Limited and Mr Bernard Oppelt.	8,802,465 ordinary shares
The Funds	Relevant interest under section 608(3) of the Corporations Act.	8,802,465 ordinary shares

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
CEVO, Centaurus Capital LP and Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the other Funds	Deutsche Bank Prime Brokerage – ANZ Nominees Ltd	Deutsche Bank Prime Brokerage – ANZ Nominees Ltd	434,933 ordinary shares
CGGF, Centaurus Capital LP and Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the other Funds	Deutsche Bank Prime Brokerage – ANZ Nominees Ltd	Deutsche Bank Prime Brokerage – ANZ Nominees Ltd	2,733,173 ordinary shares
CIRAF, Centaurus Capital LP and Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the other Funds	Deutsche Bank Prime Brokerage – ANZ Nominees Ltd	Deutsche Bank Prime Brokerage – ANZ Nominees Ltd	755,900 ordinary shares
IMAP, Centaurus Capital LP and Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the other Funds	Deutsche Bank Prime Brokerage – ANZ Nominees Ltd	Deutsche Bank Prime Brokerage – ANZ Nominees Ltd	876,300 ordinary shares
LYXOR2, Centaurus Capital LP and Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the other Funds	Deutsche Bank Prime Brokerage – ANZ Nominees Ltd	Deutsche Bank Prime Brokerage – ANZ Nominees Ltd	281,300 ordinary shares
Nomura, Centaurus Capital LP and Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the other Funds	Deutsche Bank Prime Brokerage – ANZ Nominees Ltd	Deutsche Bank Prime Brokerage – ANZ Nominees Ltd	216,000 ordinary shares
CAPAC, Centaurus Capital LP and Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the other Funds	Deutsche Bank Prime Brokerage – ANZ Nominees Ltd	Deutsche Bank Prime Brokerage – ANZ Nominees Ltd	845,990 ordinary shares
PAAMCO, Centaurus Capital LP and Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the other Funds	Deutsche Bank Prime Brokerage – ANZ Nominees Ltd	Deutsche Bank Prime Brokerage – ANZ Nominees Ltd	1,222,169 ordinary shares
SMAX, Centaurus Capital LP and Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the other Funds	Deutsche Bank Prime Brokerage – ANZ Nominees Ltd	Deutsche Bank Prime Brokerage – ANZ Nominees Ltd	1,238,700 ordinary shares

#### 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	Class and number of securities
See Annexure "A"	See Annexure "A"	See Annexure "A"	See Annexure "A"

**6. Associates**

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

Name and ACN/ARSN (if applicable)	Nature of association

**7. Addresses**

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

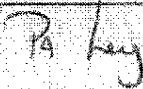
Name	Address
Centaurus Capital LP and Centaurus Capital Limited	16th Floor, 33 Cavendish Square, London, W1G 0PW, United Kingdom
CIRAF, SMAX, CAPAC, CGCF, CEVO and Centaurus Global Holding Limited	PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands
Nomura	89 Nexus Way, Camana Bay, Grand Cayman, KY1-9007, Cayman Islands
IMAP	70 Sir Rogerson's Quay, Dublin 2, Ireland
Lyxor2	18 Esplanade, St Helier, Jersey, JE4 8PR, Channel Islands
PAAMCO	c/- Walkers Corporate Services Limited, George Town, Grand Cayman KY1-9005, Cayman Islands
Mr Bernard Oppelt	c/- Centaurus Capital Limited, 16th Floor, 33 Cavendish Square, London, W1G 0PW, United Kingdom

**Signature**

print name Paul Leary

capacity Chief Operating Officer

sign here



date 28/05/2012

This is Annexure "A" of 2 pages referred to in Form 603 (Notice of initial substantial holder)

Signature: *Paul Leary*

Name: Paul Leary

Date: 28 May 2012

Holder of relevant interest	Date of acquisition (or disposal)	Consideration (per share)	Currency	Number of securities (all ordinary CUS shares)
CEVO, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the Funds	3 May 2012	1.240	AUD	372,800
CEVO, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the Funds	15 May 2012	1.245	AUD	62,133
CGCF, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the Funds	15 May 2012	1.245	AUD	2,733,173
CIRAF, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the Funds	25 May 2012	1.248	AUD	755,900
IMAP, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the Funds	25 May 2012	1.248	AUD	876,300
LYXOR2, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the Funds	25 May 2012	1.248	AUD	281,300
Nomura, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the Funds	3 May 2012	1.240	AUD	92,500
Nomura, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the Funds	15 May 2012	1.245	AUD	37,000
Nomura, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the Funds	25 May 2012	1.248	AUD	86,500
CAPAC, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the Funds	2 April 2012	1.230	AUD	100,000
CAPAC, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the Funds	2 April 2012	1.230	AUD	100,000
CAPAC, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the Funds	2 May 2012	1.235	AUD	1,000
CAPAC, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the Funds	3 May 2012	1.240	AUD	693,300
CAPAC, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the Funds	25 May 2012	1.245	AUD	-48,310
PAAMCO, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the Funds	2 May 2012	1.235	AUD	1,465
PAAMCO, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the Funds	3 May 2012	1.240	AUD	1,004,700
PAAMCO, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the Funds	15 May 2012	1.245	AUD	167,694
PAAMCO, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the Funds	25 May 2012	1.245	AUD	48,310
SMAX, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppelt and the Funds	2 April 2012	1.230	AUD	200,000

Holder of relevant interest	Date of acquisition (or disposal)	Consideration (per share)	Currency	Number of securities (all ordinary CUS shares)
SMAX, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the Funds	2 April 2012	1.230	AUD	200,000
SMAX, Centaurus Capital LP, Centaurus Capital Limited, Centaurus Global Holding Limited, Mr Bernard Oppetit and the Funds	3 May 2012	1.240	AUD	838,700