

# **Z** ELLERSTON CAPITAL

Ellerston Capital Limited  
ABN 34 110 397 674  
AFSL No. 283 000

Level 11, 179 Elizabeth Street  
Sydney NSW 2000  
Phone +612 9021 7797  
Fax +612 9261 0528  
[www.ellerstoncapital.com](http://www.ellerstoncapital.com)

TO: The Manager, Company Announcements, ASX

FAX No:

FROM: Ellerston Capital Limited

DATE: 8/06/2017

NO. OF PAGES (Including this page) 8

Dear Manager

RE: **GDI PROPERTY GROUP LIMITED - Form 604**

---

We attach our notice of a change in substantial holding (Form 604) in respect of GDI PROPERTY GROUP LIMITED.

We note that the shares reported in this Form are owned by third party accounts under the discretionary investment management of Ellerston Capital Limited.

None of Ellerston Capital Limited, nor any of its shareholders or any of their associates hold a direct interest in any shares disclosed in this Form.

Yours sincerely,



Ian Kelly  
Company Secretary  
Ellerston Capital Limited

**Form 604**  
**Corporations Act 2001**  
**Section 671B**

**Notice of change of interests of substantial holder**

To Company Name/Scheme GDI PROPERTY GROUP LIMITED

ACN/ARSN/ARBN ACN 166 479 189

**1. Details of substantial holder (1)**

Name Ellerston Capital Limited (Primary Person), and its associates being those persons listed in Annexure B  
ACN/ARSN (if applicable) ACN 110 397 674

There was a change in the interests of the substantial holder on 07/06/2017

The previous notice was given to the company on 14/02/2017

The previous notice was dated 14/02/2017

**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)
Securities	44,075,281	8.18%	37,466,899	6.97%

**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
See Annexure A	See Annexure A	See Annexure A	See Annexure A	See Annexure A	See Annexure A

Note, all transactions took place on a prescribed financial market (ASX or ChiX)

**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
Primary Person	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	In respect of 37,466,899 Securities shares held by HSBC Custody Nominees (Australia) Limited as nominee under s608(1)(b) and (c) by having the power to control voting and disposal.	37,466,899 Securities	6.97%

**5. 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
N/A	

**6. Addresses**

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

Name	Address
See annexures	The Substantial Shareholder – c/- Level 11, 179 Elizabeth Street, Sydney, NSW, 2000
	The entities listed in Annexure B – c/- Level 11, 179 Elizabeth Street, Sydney, NSW, 2000
GDI PROPERTY GROUP LIMITED	Level 23, 56 Pitt Street, SYDNEY, NSW, 2000

Signature

print name	<i>JAN KELLY</i>	capacity	Company Secretary
sign here	<i>JMKelly</i>	date	08/06/2017

**GDI PROPERTY GROUP LIMITED ACN 166 479 189**

*This is Annexure A of 2 pages referred to in Form Form 604 Change of interests of substantial holder.*

**Signature**

print name

*IAN KELLY*

capacity

Company Secretary

sign here

*IKelly*

date

08/06/2017

Date of Change	Person whose relevant interest changed	Natures of change (4)	Consideration give in relation to change (5)	Class (6) and number of securities affected	Persons's votes affected
08/06/2017	Primary Person	Sell	\$823,599.00	780,775 Securities	780,775
07/06/2017	Primary Person	Sell	\$2,471,950.00	2,352,767 Securities	2,352,767
06/06/2017	Primary Person	Sell	\$703,003.00	669,527 Securities	669,527
05/06/2017	Primary Person	Buy	\$2,239,230.00	2,132,600 Securities	2,132,600
01/06/2017	Primary Person	Buy	\$10,450.00	10,000 Securities	10,000
31/05/2017	Primary Person	Buy	\$91,520.00	87,578 Securities	87,578
30/05/2017	Primary Person	Buy	\$10,865.00	10,397 Securities	10,397
24/05/2017	Primary Person	Buy	\$5,688.00	5,469 Securities	5,469
23/05/2017	Primary Person	Buy	\$77,016.00	74,054 Securities	74,054
22/05/2017	Primary Person	Buy	\$210,728.00	202,623 Securities	202,623
18/05/2017	Primary Person	Buy	\$107,251.00	103,126 Securities	103,126
17/05/2017	Primary Person	Buy	\$371,805.00	357,505 Securities	357,505
16/05/2017	Primary Person	Buy	\$16,679.00	16,038 Securities	16,038
15/05/2017	Primary Person	Buy	\$274,701.00	264,136 Securities	264,136
12/05/2017	Primary Person	Buy	\$30,846.00	29,517 Securities	29,517
11/05/2017	Primary Person	Buy	\$31,193.00	29,850 Securities	29,850
10/05/2017	Primary Person	Buy	\$46,183.00	44,194 Securities	44,194
09/05/2017	Primary Person	Buy	\$7.00	7 Securities	7
08/05/2017	Primary Person	Buy	\$15,723.00	15,081 Securities	15,081
04/05/2017	Primary Person	Buy	\$49.00	47 Securities	47
03/05/2017	Primary Person	Buy	\$20,034.00	19,264 Securities	19,264
01/05/2017	Primary Person	Buy	\$78,509.00	75,489 Securities	75,489
28/04/2017	Primary Person	Buy	\$47,551.00	45,723 Securities	45,723
27/04/2017	Primary Person	Buy	\$157,041.00	152,466 Securities	152,466
26/04/2017	Primary Person	Sell	\$3,126,535.00	2,970,580 Securities	2,970,580
21/04/2017	Primary Person	Buy	\$46,050.00	44,278 Securities	44,278

<b>Date of Change</b>	<b>Person whose relevant interest changed</b>	<b>Natures of change (4)</b>	<b>Consideration give in relation to change (5)</b>	<b>Class (6) and number of securities affected</b>	<b>Persons's votes affected</b>
20/04/2017	Primary Person	Buy	\$30,539.00	29,364 Securities	29,364
13/04/2017	Primary Person	Buy	\$167,207.00	160,400 Securities	160,400
10/04/2017	Primary Person	Buy	\$74,805.00	71,755 Securities	71,755
04/04/2017	Primary Person	Buy	\$73,403.00	70,479 Securities	70,479
31/03/2017	Primary Person	Sell	\$3,184,865.00	3,033,547 Securities	3,033,547
23/03/2017	Primary Person	Sell	\$2,222,138.00	2,157,660 Securities	2,157,660
22/03/2017	Primary Person	Sell	\$637,886.00	622,450 Securities	622,450
15/03/2017	Primary Person	Buy	\$368,513.00	371,298 Securities	371,298
08/03/2017	Primary Person	Buy	\$15,600.00	15,600 Securities	15,600
07/03/2017	Primary Person	Buy	\$3,822.00	3,860 Securities	3,860
06/03/2017	Primary Person	Buy	\$56,381.00	56,950 Securities	56,950
03/03/2017	Primary Person	Buy	\$48,638.00	49,130 Securities	49,130
02/03/2017	Primary Person	Buy	\$56,914.00	57,488 Securities	57,488
24/02/2017	Primary Person	Buy	\$21,973.00	22,195 Securities	22,195
21/02/2017	Primary Person	Buy	\$74,285.00	75,035 Securities	75,035
20/02/2017	Primary Person	Buy	\$3,575,896.00	3,643,040 Securities	3,643,040
16/02/2017	Primary Person	Buy	\$59,444.00	60,350 Securities	60,350

**GDI PROPERTY GROUP LIMITED ACN 166 479 189**

*This is Annexure B of 3 pages referred to in Form Form 604 Change of interests of substantial holder.*

**Signature**

<b>print name</b>	<i>IAN KELLY</i>	<b>capacity</b>	<b>Company Secretary</b>
<b>sign here</b>	<i>IKelly</i>	<b>date</b>	<b>08/06/2017</b>

The following entities represent the Passive Substantial Holders. Each is a related body corporate of the Principal Person or a person that controls a related body corporate of the Principal Person and so an associate of the Primary Person under section 12(2)(a) of the Corporations Act, and therefore a substantial holder in the Company.

<b>PARTY/ENTITY NAME</b>	<b>AUSTRALIAN COMPANY</b>
Aidem Holdings Pty Limited	161 624 399
Arctic Capital Ltd	
Australian Financial Times Pty Ltd	003 993 682
Australian Fluorine Chemicals Pty Ltd	000 333 684
Bareage Pty Ltd	060 526 865
BSI Blue Sky International Ltd. (BVI)	
BSI Blue Sky International Ltd. (Mauritius)	
Buttermilk Properties LLC	
Cairnton Pty Ltd	001 735 075
Cairnton Holdings Limited	008 394 134
Captwo Pty Ltd	091 030 929
Casthree Pty Ltd	084 494 619
Castwo Pty Ltd	084 494 520
Catone Pty Ltd	091 030 910
Cavalane Holdings Pty Ltd	080 695 754
CBG Holding Company Pty Limited	163 161 420
Chermon Pty Ltd	123 039 305
Compress (Hong Kong) Ltd	
Compress (Malaysia) Sdn Bhd	
Compress Cayman, LDC	
Compress Cayman II, LDC	
Compress Cayman III, LDC	
Compress Christchurch Pty Ltd	
Compress Finance BV	
Compress Holdings Pty Ltd	088 047 974
Compress International Finance	
Compress International (Netherlands Antilles) NV	
Compress International (Netherlands Antilles) II NV	
Compress Mauritius Limited	
Compress Securities Pty Limited	160 602 853
Consolidated Custodians International Ltd	
Consolidated Custodians Pty Ltd	008 394 492
Consolidated Gaming Pty Ltd	071 513 409
Consolidated Press (Finance) LLC	
Consolidated Press (Finance) Pty Ltd	001 557 035
Consolidated Press (Finance) II Pty Ltd	603 295 834
Consolidated Press (Finance) III Pty Ltd	604 881 030
Consolidated Press Entertainment Pty Ltd	070 506 606
Consolidated Press Financial Services Pty Ltd	008 457 869
Consolidated Press Holdings (North America) LLC	
Consolidated Press Holdings Pty Ltd	008 394 509
Consolidated Press International Limited	
Consolidated Press International Holdings Limited	
Consolidated Press Investments Pty Ltd	000 089 118

<b>PARTY/ENTITY NAME</b>	<b>AUSTRALIAN COMPANY</b>
Consolidated Press Property Pty Ltd	004 160 703
Cairnton Holdings Bahamas Limited	
C.P. International Investments Ltd	
C.P. International Management Services Limited	
C.P. International Resources Ltd	
C.P. International Securities Ltd	
CPH Barbuda Holdings Limited	
CPH Capital Pty Ltd	096 130 899
CPH Crown Holdings Pty Limited	603 296 804
CPH Crown Holdings II Pty Limited	608 867 036
CPH Direct Investments Pty Ltd	122 328 652
CPH Gaming I Pty Limited	603 295 674
CPH Gaming II Pty Limited	603 295 923
CPH Gaming III Pty Limited	603 296 162
CPH Gaming IVA Pty Limited	603 296 537
CPH Gaming IVB Pty Limited	603 296 546
CPH Investments Management Pty Limited	092 008 172
CPH PGFG Holdings Pty Limited	603 297 918
CPH PGFG I Pty Limited	603 297 132
CPH Products Pty Limited	106 918 638
CPH Property Pty Limited	000 031 747
CPH S.One Holdings Pty Limited	603 297 927
CPH S.One I Pty Limited	603 297 310
CPH Snow Investments Pty Limited	163 335 724
CPH WA Investment Co Pty Limited	129 011 534
CPH Zhaopin Holdings Pty Limited	603 298 719
CPH Zhaopin Holdings I Pty Limited	603 298 344
CPH Zillow Holdings Pty Limited	603 300 090
CPH Zillow Holdings I Pty Limited	603 299 074
CPIL (No. 1) Holdings Pty Ltd	607 763 780
CPIL Investments Pty Ltd	607 762 952
CPIL Two Limited	
DCE America Inc.	
ECS Investment Partners Pty Ltd	166 264 375
Ellerstina Inversiones (Malaysia) Sdn Bhd	
Ellerstina Inversiones SA	
Ellerston Asian Emerging Opportunities Fund	
Ellerston Australian Ex-Top 20 Fund	
Ellerston Australian Small Companies Fund	
Ellerston Australian Share Fund	
Ellerston Australian Market Neutral Fund	
Ellerston Capital Limited	110 397 674
Ellerston Capital (Europe) Limited	
Ellerston Capital (Hong Kong) Limited	
Ellerston Capital (Resources No.1) Limited	
Ellerston Global Equity Managers Offshore Fund	
Ellerston Global Equity Managers Fund	
Ellerston India Fund	
Ellerston MicroCap Fund	
Ellerston Opportunities Pty Ltd	150 851 666
Ellerston Overlay ASF	
Ellerston Special Opportunities Platform	
Hoyts Cinemas America Limited	
Hoyts Cinemas Argentina Limited	
Hoyts Cinemas Chile Limited	
Hoyts Cinemas Operations Pty Ltd	006 530 347
Hoyts Cinemas Overseas Holdings Sdn Bhd	
Hoyts Cinemas Polska sp Zoo	
Hoyts Emerging Territories Ltd	
Hoyts Overseas Operations Sdn Bhd	
HUSH Holdings Company Inc	

