

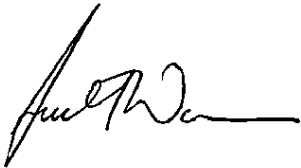
**Facsimile Transmission****HYPERION**  
ASSET MANAGEMENT

**To:** Company Announcements Office  
**Company:** ASX  
**Fax No:** 1300 135 638  
**From:** Mr Justin Woerner  
**Date:** 22 September 2014  
**Subject:** Notice of change of interests of substantial holder  
**Pages** (incl. Cover): 7

**Hyperion Asset Management Limited**  
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Please find following a Form 604 Notice of change of interests of substantial holder for holdings in Seek Limited by Hyperion Asset Management Limited.



Mr Justin Woerner  
Hyperion Asset Management

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Seek Limited (SEK)**ACN/ARSN **080 075 314****1. Details of substantial holder (1)**Name **Hyperion Asset Management Limited (Hyperion)**ACN/ARSN (if applicable) **ACN 080 135 897**There was a change in the interests of the  
substantial holder on**17/09/2014**

The previous notice was given to the company on

**07/03/2014**

The previous notice was dated

**07/03/2014****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)
<b>Ordinary Shares</b>	<b>20,635,204</b>	<b>6.06%</b>	<b>24,174,643</b>	<b>7.08%</b>

**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
		<b>Refer Annexure A</b>			

**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
		<b>Refer Annexure B</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
Hyperion Holdings Limited ACN 109 308 894	Hyperion Asset Management Limited ACN 080 135 897 is a controlled body of Hyperion Holdings Limited within the meaning of Section 608(3) of the Corporations Act.

## 6. Addresses

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

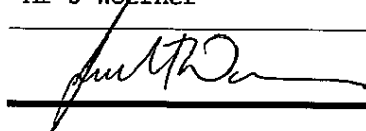
Name	Address
Hyperion Asset Management Limited	Level 22, 307 Queen Street, Brisbane, QLD 4000

## Signature

print name Mr J Woerner

capacity Portfolio Manager

sign here



date 22/09/2014

## 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 7 March 2014 to 17 September 2014

Security Code: SEK

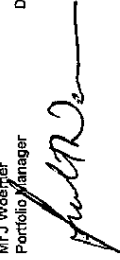
HYPERION  
ASSET MANAGEMENT

From Date	To Date	Person Whose Relevant Interest Changed	Nature of Change	Consideration	Number of Securities
07-Mar-14	17-Sep-14	Auscoal Superannuation Pty Ltd	BUY	12,398,755.4	739,518.0
07-Mar-14	17-Sep-14	Auscoal Superannuation Pty Ltd	SELL	-8,035,552.9	-340,069.0
07-Mar-14	17-Sep-14	BUS (Queensland) Pty Ltd	BUY	1,217,375.5	71,575.0
07-Mar-14	17-Sep-14	BUS (Queensland) Pty Ltd	SELL	-527,677.6	-29,687.0
07-Mar-14	17-Sep-14	Commonwealth Bank Officers Superannuation Corporation Pty Ltd <Commonwealth Bank Group Super>	BUY	2,823,875.9	167,588.0
07-Mar-14	17-Sep-14	Commonwealth Bank Officers Superannuation Corporation Pty Ltd <Commonwealth Bank Group Super>	SELL	-485,864.6	-27,009.0
07-Mar-14	17-Sep-14	Coal Mining (Long Service Leave) Funding Corporation	BUY	1,335,197.3	78,624.0
07-Mar-14	17-Sep-14	Coal Mining (Long Service Leave) Funding Corporation	SELL	-180,400.3	-8,918.0
07-Mar-14	17-Sep-14	ColINVEST Limited	BUY	994,270.7	58,425.0
07-Mar-14	17-Sep-14	ColINVEST Limited	SELL	-128,385.0	-7,138.0
07-Mar-14	17-Sep-14	Electricity Supply Industry Superannuation (QLD) Ltd <Energy Super>	BUY	3,115,480.2	182,880.0
07-Mar-14	17-Sep-14	Electricity Supply Industry Superannuation (QLD) Ltd <Energy Super>	SELL	-622,591.2	-35,060.0
07-Mar-14	17-Sep-14	The Greater Metropolitan Cemeteries Trust	BUY	320,395.4	18,806.0
07-Mar-14	17-Sep-14	The Greater Metropolitan Cemeteries Trust	SELL	-25,608.5	-1,470.0
07-Mar-14	17-Sep-14	First State Super	BUY	13,986,033.3	825,068.0
07-Mar-14	17-Sep-14	First State Super	SELL	-2,779,254.8	-157,627.0
07-Mar-14	17-Sep-14	Hyperion Australian Growth Companies Fund	BUY	16,763,467.6	993,274.0
07-Mar-14	17-Sep-14	Hyperion Australian Growth Companies Fund	SELL	-3,908,069.8	-219,810.0
07-Mar-14	17-Sep-14	Insurance Commission Western Australia	BUY	3,380,469.0	199,279.0
07-Mar-14	17-Sep-14	Insurance Commission Western Australia	SELL	-1,452,806.1	-82,415.0
07-Mar-14	17-Sep-14	Optimix Wholesale Australian Share Trust	BUY	6,735,069.4	402,287.0
07-Mar-14	17-Sep-14	Optimix Wholesale Australian Share Trust	SELL	-4,301,799.2	-242,109.0
07-Mar-14	17-Sep-14	Innova Australian Share Fund	BUY	390,317.6	22,989.0
07-Mar-14	17-Sep-14	Innova Australian Share Fund	SELL	-64,772.2	-3,558.0
07-Mar-14	17-Sep-14	KARU Pty Ltd ATF Murdoch Family Trust No 1	BUY	75,246.9	4,483.0
07-Mar-14	17-Sep-14	KARU Pty Ltd ATF Murdoch Family Trust No 1	SELL	-46,018.7	-2,586.0
07-Mar-14	17-Sep-14	Maritime Super Pty Ltd	BUY	1,587,721.1	93,590.0
07-Mar-14	17-Sep-14	Maritime Super Pty Ltd	SELL	-4,242,947.3	-249,065.0
07-Mar-14	17-Sep-14	Meat Industry Employees' Superannuation Fund Pty Ltd	BUY	827,761.1	46,522.0
07-Mar-14	17-Sep-14	Meat Industry Employees' Superannuation Fund Pty Ltd	SELL	-888,328.5	-57,393.0
07-Mar-14	17-Sep-14	Mudoch Investments Pty Ltd ATF The Scope Investment Trust	BUY	10,177.5	592.0
07-Mar-14	17-Sep-14	Mudoch Investments Pty Ltd ATF The Scope Investment Trust	SELL	6,772,376.7	392,440.0
07-Mar-14	17-Sep-14	SAS TRUSTEE CORPORATION	BUY	-451,775.7	-25,118.0
07-Mar-14	17-Sep-14	SAS TRUSTEE CORPORATION	SELL	2,130,269.0	124,704.0
07-Mar-14	17-Sep-14	Unipension Invest F.M.B.A	BUY	13,178,462.4	774,057.0
07-Mar-14	17-Sep-14	Unipension Invest F.M.B.A	SELL	-3,549,617.7	-197,961.0
07-Mar-14	17-Sep-14	United Super Pty Ltd	BUY	848,451.9	49,774.0
07-Mar-14	17-Sep-14	The University of Queensland	BUY	134,670.8	8,000.0
07-Mar-14	17-Sep-14	Individuality Managed Accounts	SELL	-87,239.5	-5,571.0
07-Mar-14	17-Sep-14	Individuality Managed Accounts	BUY	245,886.8	13,873.0
07-Mar-14	17-Sep-14	HYPERION_IMA	BUY	-686,923.4	-38,363.0
07-Mar-14	17-Sep-14	HYPERION_IMA	SELL	58,725,950.5	3,539,439.0

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

Signed by:  
Capacity:

Mr J Woerner  
Portfolio Manager



Date: 22 September 2014

## Annexure B


As At: 17 September 2014

Security Code: SEK

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	JP Morgan Chase Nominees Pty Ltd	Auscoal Superannuation Pty Ltd	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	2,283,523 Ordinary Full Paid	2,283,523
Hyperion	BNP Paribas Australia Ltd < BUSS	BUSS (Queensland) Pty Ltd	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	827,151 Ordinary Full Paid	827,151
Hyperion	Citicorp Nominees Pty Limited < CB	Commonwealth Bank Officers Superannuation Pty Ltd	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	1,092,979 Ordinary Full Paid	1,092,979
Hyperion	JP Morgan Chase Nominees Pty Ltd	Coal Mining (Long Service Leave) Pty Ltd	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	483,136 Ordinary Full Paid	483,136
Hyperion	JP Morgan Chase Nominees Pty Ltd	ColINVEST 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	372,804 Ordinary Full Paid	372,804
Hyperion	National Nominees Ltd < Electricity	Electricity Supply Industry Superannuation Pty Ltd	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	1,107,127 Ordinary Full Paid	1,107,127
Hyperion	Citicorp Nominees Pty Limited < FA	The Greater Metropolitan Cemeteries Trust Pty Ltd	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	134,736 Ordinary Full Paid	134,736
Hyperion	JP Morgan Chase Nominees Pty Ltd	First State Super Pty Ltd	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	4,484,813 Ordinary Full Paid	4,484,813
Hyperion	Citicorp Nominees Pty Limited < Hy	Hyperion Australian Growth Company Pty Ltd	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	2,323,326 Ordinary Full Paid	2,323,326

Hyperion	BNP Paribas Australia Ltd < Insurar Insurance Commission Western Aus	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 for the disposal of securities	1,038,618 Ordinary Full Paid	1,038,618
Hyperion	JP Morgan Chase Nominees Pty Ltd Optimix Wholesale Australian Share	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 for the disposal of securities	1,414,719 Ordinary Full Paid	1,414,719
Hyperion	State Street Australia Pty Ltd < Inno Innova Australian Share Fund	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 for the disposal of securities	117,277 Ordinary Full Paid	117,277
Hyperion	Citicorp Nominees Pty Limited < KAI KAIRU Pty Ltd ATF Murdoch Family	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 for the disposal of securities	11,943 Ordinary Full Paid	11,943
Hyperion	National Nominees Ltd < Maritime S Maritime Super Pty Ltd	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 for the disposal of securities	704,795 Ordinary Full Paid	704,795
Hyperion	JP Morgan Chase Nominees Pty Ltd Meat Industry Employees' Superann	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 for the disposal of securities	306,824 Ordinary Full Paid	306,824
Hyperion	Citicorp Nominees Pty Limited < Soc Murdoch Investments Pty Ltd ATF	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 for the disposal of securities	3,046 Ordinary Full Paid	3,046
Hyperion	National Nominees Ltd < United Sup United Super Pty Ltd	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 for the disposal of securities	4,535,195 Ordinary Full Paid	4,535,195
Hyperion	Citicorp Nominees Pty Limited < Uni The University of Queensland	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 for the disposal of securities	260,258 Ordinary Full Paid	260,258
Hyperion	JP Morgan Chase Nominees Pty Ltd SAS Trustee Corporation	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 for the disposal of securities	1,814,058 Ordinary Full Paid	1,814,058

Hyperion	BNY Mellon Pty Ltd < Unipension Inv Unipension Invest F.M.B.A	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	644,925 Ordinary Full Paid	644,925
Hyperion	Individually Managed Accounts	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	112,795 Ordinary Full Paid	112,795
Hyperion	HYPERION_IMA	Hyperion Ast Mgt - Aust Clients	100,595 Ordinary Full Paid	100,595
Signed by: 				24,174,643

This is Annexure "B" of 3 pages as mentioned in form 604 Notice of change of interests of substantial holder

Signed by:  
Capacity:

Mr J Woerner  
Portfolio Manager

Date: 22 September 2014