

**Form 604**

Corporations Act 2001

Section 671B

**Notice of change of interests of substantial holder**To Company Name/Scheme EMPIRED LTD (EPD)ACN/ARSN 090 503 843**1. Details of substantial holder (1)**Name Wilson Asset Management Group (refer entities listed in Annexure A)

ACN/ARSN (if applicable) \_\_\_\_\_

There was a change in the interests of the substantial holder on

16/08/2017

The previous notice was given to the company on

25/05/2017

The previous notice was dated

22/05/2017**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)
Ordinary Shares	11,606,170	7.32%	9,077,576	5.72%

**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 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
See Annexure C					

## 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
N/A	

## 6. Addresses

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

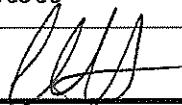
Name	Address
Refer to Annexure A	

## Signature

print name **Chris Stott**

capacity **CIO**

sign here



date **18/08/2017**

## 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

### Wilson Asset Management Group

#### 1. Details of Wilson Asset Management Group

Name	ACN / ARSN
Wilson Asset Management (International) Pty Limited	(ACN 081 047 118)
MAM Pty Limited	(ACN 100 276 542)
WAM Capital Limited	(ACN 086 587 395)
WAM Research Limited	(ACN 100 504 541)
WAM Active Limited	(ACN 126 420 719)
Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	(ACN 081 032 000)
WAM Leaders Limited	(ACN 611 053 751)
WAM Microcap Limited	(ACN 617 838 418)
Century Australia Investments Limited	(ACN 107 772 761)

#### 6. Addresses

Name	Address
Wilson Asset Management (International) Pty Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
MAM Pty Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
WAM Capital Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
WAM Research Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
WAM Active Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
Botanical Nominees Pty Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
WAM Leaders Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
WAM Microcap Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
Century Australia Investments Limited	Level 12, 680 George Street, Sydney NSW 2000
RBC Investor Services	Level 47, 2 Park Street, Sydney NSW 2000
BNP Paribas Securities Services	Level 4, 60 Castlereagh Street, Sydney NSW 2000

Signed: 

Date: 18/08/2017

ANNEUXURE B

Date of Change	Persons whose relevant interest changed	Nature of Change (6)	Consideration given in relation to change (7)	Number of Securities affected	Class of Securities affected	Persons votes affected
15-Jun-17	WAM Research Limited	On-market Buy	376.83	800	Ordinary Shares	800
23-Jun-17	WAM Microcap Limited	On-market Buy	565.25	1,130	Ordinary Shares	1,130
26-Jun-17	WAM Microcap Limited	On-market Buy	26,972.06	52,097	Ordinary Shares	52,097
27-Jun-17	WAM Microcap Limited	On-market Buy	12,675.51	23,987	Ordinary Shares	23,987
03-Jul-17	WAM Microcap Limited	On-market Buy	3,347.90	6,255	Ordinary Shares	6,255
28-Jul-17	WAM Research Limited	On-market Buy	7,119.94	12,554	Ordinary Shares	12,554
28-Jul-17	WAM Capital Limited	On-market Buy	19,315.83	34,058	Ordinary Shares	34,058
	Botanical Nominees Pty Limited ATF Wilson					
28-Jul-17	Asset Management Equity Fund	On-market Buy	875.10	1,543	Ordinary Shares	1,543
28-Jul-17	WAM Microcap Limited	On-market Buy	11,933.86	21,042	Ordinary Shares	21,042
31-Jul-17	WAM Research Limited	On-market Buy	49,657.40	86,927	Ordinary Shares	86,927
31-Jul-17	WAM Capital Limited	On-market Buy	135,537.43	237,263	Ordinary Shares	237,263
	Botanical Nominees Pty Limited ATF Wilson					
31-Jul-17	Asset Management Equity Fund	On-market Buy	6,140.98	10,750	Ordinary Shares	10,750
31-Jul-17	WAM Microcap Limited	On-market Buy	124,167.20	217,359	Ordinary Shares	217,359
05-Jul-17	WAM Research Limited	On-market Sell	152,796.31	278,424	Ordinary Shares	278,424
05-Jul-17	WAM Capital Limited	On-market Sell	310,784.71	566,309	Ordinary Shares	566,309
	Botanical Nominees Pty Limited ATF Wilson					
05-Jul-17	Asset Management Equity Fund	On-market Sell	26,006.61	47,389	Ordinary Shares	47,389
09-Aug-17	WAM Research Limited	On-market Sell	143,820.37	243,270	Ordinary Shares	243,270
09-Aug-17	WAM Capital Limited	On-market Sell	390,438.00	660,420	Ordinary Shares	660,420
	Botanical Nominees Pty Limited ATF Wilson					
09-Aug-17	Asset Management Equity Fund	On-market Sell	17,718.16	29,970	Ordinary Shares	29,970
09-Aug-17	WAM Microcap Limited	On-market Sell	246,138.75	416,340	Ordinary Shares	416,340
16-Aug-17	WAM Research Limited	On-market Sell	108,828.56	178,801	Ordinary Shares	178,801
16-Aug-17	WAM Capital Limited	On-market Sell	295,443.81	485,402	Ordinary Shares	485,402
	Botanical Nominees Pty Limited ATF Wilson					
16-Aug-17	Asset Management Equity Fund	On-market Sell	13,406.91	22,027	Ordinary Shares	22,027
16-Aug-17	WAM Microcap Limited	On-market Sell	186,253.61	306,007	Ordinary Shares	306,007

Signed: \_\_\_\_\_

Date: 18/08/2017

**ANNEUXURE C**

Holder Of Relevant	Registered Holder of Securities	Person entitled to be the registered as holder (8)	Nature of relevant interest (6)	Class and Number of Securities	Persons votes
WAM Capital Limited	RBC Investor Services	WAM Capital Limited	Management of portfolio of investments of WAM Capital Limited	4,440,751 ordinary shares	4,440,751 ordinary shares
WAM Research Limited	RBC Investor Services	WAM Research Limited	Management of portfolio of investments of WAM Research Limited	1,635,779 ordinary shares	1,635,779 ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	RBC Investor Services	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	Management of portfolio of investments of Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	201,523 ordinary shares	201,523 ordinary shares
WAM Microcap Limited	RBC Investor Services	WAM Microcap Limited	Management of portfolio of investments of WAM Microcap Limited	2,799,523 ordinary shares	2,799,523 ordinary shares



Signed: \_\_\_\_\_

Date: 18/08/2017