

## Form 605

## Corporations Act 2001

## Section 671B

## Notice of ceasing to be a substantial holder

**To Company Name/Scheme:** ETHANE PIPELINE INCOME FUND

**ACN/ARSN:** (Comprising two investment schemes: Ethane Pipeline Income Trust (ARSN 118 961 167) and Ethane Pipeline Income Financing Trust (ARSN 118 961 023).

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

**Name:** MAVEN INVESTMENT PARTNERS LTD

**ACN/ARSN (if applicable):** n/a

**The holder ceased to be a substantial holder on:** 02/05/2016

**The previous notice was given to the company on:** 27/04/2016

**The previous notice was dated:** 27/04/2016

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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
11/03/2016	Maven Investment Partners Ltd	Purchase	Cash AUD 1.915	Ordinary 297,508	297,508
14/03/2016	Maven Investment Partners Ltd	Purchase	Cash AUD 1.915	Ordinary 20,302	20,302
15/03/2016	Maven Investment Partners Ltd	Purchase	Cash AUD 1.885	Ordinary 500,000	500,000
16/03/2016	Maven Investment	Purchase	Cash AUD 1.885	Ordinary 510,000	510,000

	Partners Ltd				
23/03/2016	Maven Investment Partners Ltd	Purchase	Cash AUD 1.8899	Ordinary 604,019	604,019
29/03/2016	Maven Investment Partners Ltd	Purchase	Cash AUD 1.885	Ordinary 40,000	40,000
30/03/2016	Maven Investment Partners Ltd	Purchase	Cash AUD 1.885	Ordinary 640,000	640,000
22/04/2016	Maven Investment Partners Ltd	Purchase	Cash AUD 1.885	Ordinary 377,320	377,320
26/04/2016	Maven Investment Partners Ltd	Purchase	Cash AUD 1.885	Ordinary 245,553	245,553
27/04/2016	Maven Investment Partners Ltd	Purchase	Cash AUD 1.885	Ordinary 278,042	278,042
28/04/2016	Maven Investment Partners Ltd	Purchase	Cash AUD 1.8893	Ordinary 237,175	237,175
29/04/2016	Maven Investment Partners Ltd	Purchase	Cash AUD 1.8869	Ordinary 188,820	188,820
02/05/2016	Maven Investment Partners Ltd	Purchase	Cash AUD 1.885	Ordinary 100,000	100,000
02/05/2016	Maven Investment Partners Ltd	Sale	Cash AUD 1.88	Ordinary 1,000,000	1,000,000
02/05/2016	Maven Investment Partners Ltd	Sale	Cash AUD 1.88	Ordinary 1,000,000	1,000,000
02/05/2016	Maven Investment Partners Ltd	Sale	Cash AUD 1.88	Ordinary 1,000,000	1,000,000
02/05/2016	Maven Investment Partners Ltd	Sale	Cash AUD 1.88	Ordinary 1,000,000	1,000,000
02/05/2016	Maven Investment Partners Ltd	Sale	Cash AUD 1.88	Ordinary 1,000,000	1,000,000
02/05/2016	Maven Investment Partners Ltd	Sale	Cash AUD 1.88	Ordinary 1,000,000	1,000,000
02/05/2016	Maven Investment Partners Ltd	Sale	Cash AUD 1.88	Ordinary 1,000,000	1,000,000
02/05/2016	Maven Investment	Sale	Cash AUD 1.88	Ordinary 1,000,000	1,000,000

	Partners Ltd				
02/05/2016	Maven Investment Partners Ltd	Sale	Cash AUD 289,691	Ordinary 289,691	289,691

### 3. 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	n/a

### 4. Address

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

Name	Address
Maven Investment Partners Ltd	6 Bevis Marks EC3A 7BA London United Kingdom

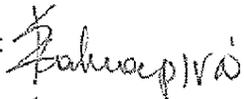
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### Signature

Print name: Stavriana Kamarinou

Capacity: Compliance Generalist

Sign here:



Date: 02/05/2016