

NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER

To: Company Name/Scheme SRV - Servcorp Limited
ACN/ARSN 089 222 506

1. Details of Substantial Holder(1)

Name	Acorn Capital Limited
ACN/ARSN (if applicable)	082 694 531
There was a change in the interests of the substantial holder on	7/08/2015
The previous notice was given to the company on	1/12/2014
The previous notice was dated	1/12/2014

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)
Ordinary	7,220,632	7.34%	5,283,919	5.37%

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					

4. Present relevant interests

Particulars of each relevant interests 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
Acorn Capital Ltd	Citicorp Nominees	Citicorp Nominees	in its capacity as investment manager for various superannuation funds, institutional investor portfolios and unit trusts has the power to exercise , or control of, a right attached to the securities and has the power to dispose of, or control the exercise of a power to dispose of, the securities.	788,577	788,577
Acorn Capital Ltd	JP Morgan Chase Nominees	JP Morgan Chase Nominees		1,012,934	1,012,934
Acorn Capital Ltd	HSBC Custody Nominees (AUS) Ltd	HSBC Custody Nominees (AUS) Ltd		1,367,156	1,367,156
Acorn Capital Ltd	National Nominees	National Nominees		2,115,252	2,115,252

5. Changes in Associates

The persons who have become associates (2) of, ceased to be associates, or have change 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)	Name of Association

6. Addresses

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

Name	Address
All Relevant Holders	C/O Acorn Capital Limited, Level 12, 90 Collins Street, Melbourne Victoria 3000

Print Name PAUL PALUMBO

Capacity Portfolio Manager

Sign Here

Date 7/08/2015

01-Dec-2014 to 07-Aug-2015

<u>Date Of Change</u>	<u>Entity</u>	<u>Type of Transaction</u>	<u>Consideration</u>	<u>Quantity</u>
04/12/2014	Acorn Capital Ltd	Sale	-\$1,460.09	-252
16/12/2014	Acorn Capital Ltd	Sale	-\$537,029.97	-100,000
19/02/2015	Acorn Capital Ltd	Sale	-\$19,912.41	-3,322
27/02/2015	Acorn Capital Ltd	Sale	-\$50,983.39	-8,493
13/03/2015	Acorn Capital Ltd	Sale	-\$141,841.24	-22,307
16/03/2015	Acorn Capital Ltd	Sale	-\$159,269.24	-25,064
17/03/2015	Acorn Capital Ltd	Sale	-\$27,361.19	-4,306
18/03/2015	Acorn Capital Ltd	Sale	-\$7,722.60	-1,235
19/03/2015	Acorn Capital Ltd	Sale	-\$130,884.94	-20,641
20/03/2015	Acorn Capital Ltd	Sale	-\$15,860.53	-2,500
24/03/2015	Acorn Capital Ltd	Sale	-\$11,242.78	-1,763
25/03/2015	Acorn Capital Ltd	Sale	-\$37,354.25	-5,896
26/03/2015	Acorn Capital Ltd	Sale	-\$59,485.00	-9,368
27/03/2015	Acorn Capital Ltd	Sale	-\$18,814.06	-2,960
30/03/2015	Acorn Capital Ltd	Sale	-\$292,668.86	-45,895
31/03/2015	Acorn Capital Ltd	Sale	-\$251,562.60	-38,824
01/04/2015	Acorn Capital Ltd	Sale	-\$188,108.54	-29,040
02/04/2015	Acorn Capital Ltd	Sale	-\$17,551.56	-2,724
07/04/2015	Acorn Capital Ltd	Sale	-\$9,312.67	-1,450
08/04/2015	Acorn Capital Ltd	Sale	-\$20,332.68	-3,171
09/04/2015	Acorn Capital Ltd	Sale	-\$33,026.45	-5,160
10/04/2015	Acorn Capital Ltd	Sale	-\$13,906.96	-2,191
13/04/2015	Acorn Capital Ltd	Sale	-\$16,974.87	-2,709
20/04/2015	Acorn Capital Ltd	Sale	-\$2,026.82	-322
21/04/2015	Acorn Capital Ltd	Sale	-\$54,025.63	-8,704
22/04/2015	Acorn Capital Ltd	Sale	-\$91,547.07	-14,670
23/04/2015	Acorn Capital Ltd	Sale	-\$51,257.48	-8,174
24/04/2015	Acorn Capital Ltd	Sale	-\$73,987.62	-11,757
28/04/2015	Acorn Capital Ltd	Sale	-\$11,415.41	-1,806
01/05/2015	Acorn Capital Ltd	Sale	-\$13,457.76	-2,128
04/05/2015	Acorn Capital Ltd	Sale	-\$14,558.61	-2,304
05/05/2015	Acorn Capital Ltd	Sale	-\$2,586,436.75	-409,258
04/06/2015	Acorn Capital Ltd	Sale	-\$1,966.29	-335
19/06/2015	Acorn Capital Ltd	Sale	-\$432,472.65	-70,170
22/06/2015	Acorn Capital Ltd	Sale	-\$20,315.72	-3,392
24/06/2015	Acorn Capital Ltd	Sale	-\$200,143.12	-35,000
20/07/2015	Acorn Capital Ltd	Sale	-\$19,971.84	-3,491
21/07/2015	Acorn Capital Ltd	Sale	-\$1,041.21	-179
23/07/2015	Acorn Capital Ltd	Sale	-\$323,809.19	-55,000
30/07/2015	Acorn Capital Ltd	Sale	-\$7,091.75	-1,182
03/08/2015	Acorn Capital Ltd	Sale	-\$28,079.74	-4,615
04/08/2015	Acorn Capital Ltd	Sale	-\$5,762,864.96	-949,922
05/08/2015	Acorn Capital Ltd	Sale	-\$92,457.13	-15,000
06/08/2015	Acorn Capital Ltd	Sale	-\$202.51	-33