

**Form 604**

Corporations Act 2001

Section 671B

**Notice of change of interests of substantial holder**To Company Name/Scheme VEDA GROUP LIMITED (VED)ACN/ARSN 124 306 958**1. Details of substantial holder (1)**Name Hyperion Asset Management Limited (Hyperion)ACN/ARSN (if applicable) ACN 080 135 897There was a change in the interests of the substantial holder on 14/10/2015The previous notice was given to the company on 05/03/2015The previous notice was dated 05/03/2015**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>67,840,149</b>	<b>8.06%</b>	<b>52,397,151</b>	<b>6.19%</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 19, 307 Queen Street, Brisbane, QLD 4000

## Signature

print name      Mr I W Harrison      capacity      Company Secretary

sign here            date      16/10/2015

## 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.

## VEDA GROUP LIMITED

## Annexure A

From 5 March 2015 to 14 October 2015

## Purchases and Sales

From Date	To Date	Person Whose Relevant Interest Changed	Nature of Change	Consideration	Number of Securities
05-Mar-15	14-Oct-15	Auscoal Superannuation Pty Ltd	BUY	1,092,812.29	463,224
05-Mar-15	14-Oct-15	Auscoal Superannuation Pty Ltd	SELL	-4,963,846.17	-1,879,803
05-Mar-15	14-Oct-15	BUS (Queensland) Pty Ltd	BUY	568,451.48	242,256
05-Mar-15	14-Oct-15	BUS (Queensland) Pty Ltd	SELL	-1,621,250.90	-611,202
05-Mar-15	14-Oct-15	Commonwealth Bank Officers Superannuation Corporation Pty Ltd <Commonwealth Bank Group Super>	BUY	1,021,381.45	428,502
05-Mar-15	14-Oct-15	Commonwealth Bank Officers Superannuation Corporation Pty Ltd <Commonwealth Bank Group Super>	SELL	-2,571,025.40	-969,034
05-Mar-15	14-Oct-15	Coal Mining (Long Service Leave) Funding Corporation	BUY	282,160.76	120,624
05-Mar-15	14-Oct-15	Coal Mining (Long Service Leave) Funding Corporation	SELL	-1,768,782.78	-669,021
05-Mar-15	14-Oct-15	ColNVEST Limited	BUY	234,053.21	99,969
05-Mar-15	14-Oct-15	ColNVEST Limited	SELL	-817,261.49	-308,098
05-Mar-15	14-Oct-15	Electricity Supply Industry Superannuation (QLD) Ltd <Energy Super>	BUY	383,683.59	165,857
05-Mar-15	14-Oct-15	Electricity Supply Industry Superannuation (QLD) Ltd <Energy Super>	SELL	-1,968,473.28	-742,029
05-Mar-15	14-Oct-15	The Greater Metropolitan Cemeteries Trust	BUY	126,507.19	56,613
05-Mar-15	14-Oct-15	The Greater Metropolitan Cemeteries Trust	SELL	-131,875.29	-49,715
05-Mar-15	14-Oct-15	First State Super	BUY	3,639,124.83	1,540,460
05-Mar-15	14-Oct-15	First State Super	SELL	-10,545,468.75	-3,973,320
05-Mar-15	14-Oct-15	Hyperion Australian Growth Companies Fund	BUY	3,530,135.99	1,511,541
05-Mar-15	14-Oct-15	Hyperion Australian Growth Companies Fund	SELL	-6,049,251.45	-2,341,707
05-Mar-15	14-Oct-15	Hyperion Small Growth Companies Fund	BUY	3,512,734.71	1,543,797
05-Mar-15	14-Oct-15	Hyperion Small Growth Companies Fund	SELL	-9,643,613.83	-3,625,589
05-Mar-15	14-Oct-15	Insurance Commission Western Australia	BUY	105,791.39	43,586
05-Mar-15	14-Oct-15	Insurance Commission Western Australia	SELL	-1,419,416.57	-535,074
05-Mar-15	14-Oct-15	Optimix Wholesale Australian Share Trust	BUY	59,103.61	24,356
05-Mar-15	14-Oct-15	Optimix Wholesale Australian Share Trust	SELL	-2,567,203.10	-987,669
05-Mar-15	14-Oct-15	Innova Australian Share Fund	BUY	3,413.00	1,406
05-Mar-15	14-Oct-15	Innova Australian Share Fund	SELL	-254,113.56	-100,676
05-Mar-15	14-Oct-15	KARU Pty Ltd ATF Murdoch Family Trust No 1	BUY	776.79	320
05-Mar-15	14-Oct-15	KARU Pty Ltd ATF Murdoch Family Trust No 1	SELL	-27,534.83	-10,379
05-Mar-15	14-Oct-15	Maritime Super Pty Ltd	BUY	682,963.25	293,430
05-Mar-15	14-Oct-15	Maritime Super Pty Ltd	SELL	-1,752,667.88	-660,656
05-Mar-15	14-Oct-15	Meat Industry Employees' Superannuation Fund Pty Ltd	BUY	19,409.92	7,996
05-Mar-15	14-Oct-15	Meat Industry Employees' Superannuation Fund Pty Ltd	SELL	-436,202.13	-164,451
05-Mar-15	14-Oct-15	Murdoch Investments Pty Ltd ATF The Scope Investment Trust	BUY	2,715.56	1,152
05-Mar-15	14-Oct-15	Murdoch Investments Pty Ltd ATF The Scope Investment Trust	SELL	-19,164.25	-8,155
05-Mar-15	14-Oct-15	SAS TRUSTEE CORPORATION	BUY	188,787.92	77,772
05-Mar-15	14-Oct-15	SAS TRUSTEE CORPORATION	SELL	-3,141,461.01	-1,184,334
05-Mar-15	14-Oct-15	Unipension Invest F.M.B.A	BUY	124,053.64	51,134
05-Mar-15	14-Oct-15	Unipension Invest F.M.B.A	SELL	-1,793,115.17	-675,620
05-Mar-15	14-Oct-15	United Super Pty Ltd	BUY	116,970.65	48,213
05-Mar-15	14-Oct-15	United Super Pty Ltd	SELL	-6,621,544.65	-2,495,041
05-Mar-15	14-Oct-15	The University of Queensland	BUY	17,169.38	7,073
05-Mar-15	14-Oct-15	The University of Queensland	SELL	-390,794.07	-147,326
05-Mar-15	14-Oct-15	Hyperion Aust Mgt - Aust Clients	BUY	10,215.34	4,272
05-Mar-15	14-Oct-15	Hyperion Aust Mgt - Aust Clients	SELL	-95,507.00	-37,652
Signed by:				-42,877,157.61	-15,442,998

This is Annexure "A" of 1 page as mentioned in form 604 Change of Interest in substantial holder

Capacity:

Company Secretary

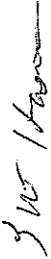
Date: 16 October 2015

**Annexure B**  
**As At: 14 October 2015**

**VEDA GROUP LIMITED**

**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 A/C >	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	2,976,553 Ordinary Full Paid	2,976,553
Hyperion	BNP Paribas Australia Ltd < BUSS (QUEENSLAND) PTY LTD A/C >	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	1,733,771 Ordinary Full Paid	1,733,771
Hyperion	Citicorp Nominees Pty Limited < CBA Officers Superannuation Fund Pty Ltd A/C >	Commonwealth Bank Officers Superannuation Corporation Pty Ltd <Commonwealth Bank Group Super>	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	2,329,234 Ordinary Full Paid	2,329,234
Hyperion	JP Morgan Chase Nominees Pty Ltd < Coal Mining (Long Service Leave) Funding Corporation A/C >	Coal Mining (Long Service Leave) Funding 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 /or the disposal of securities	585,977 Ordinary Full Paid	585,977
Hyperion	JP Morgan Chase Nominees Pty Ltd < ColINVEST Limited A/C >	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	782,705 Ordinary Full Paid	782,705
Hyperion	National Nominees Ltd < Electricity Supply Industry Super A/C >	Electricity Supply Industry Superannuation (QLD) Ltd <Energy Super>	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	2,261,205 Ordinary Full Paid	2,261,205
Hyperion	RBC Investor Services Pty Limited < FAWKNER A/C >	The Greater Metropolitan Cemeteries Trust	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	297,521 Ordinary Full Paid	297,521
Hyperion	JP Morgan Chase Nominees Pty Ltd < First State Super Pty Ltd A/C >	First State Super	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	9,326,647 Ordinary Full Paid	9,326,647
Hyperion	RBC Investor Services Pty Limited < Hyperion Australian Growth Companies Fund A/C >	Hyperion Australian Growth Companies 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 /or the disposal of securities	6,577,406 Ordinary Full Paid	6,577,406
Hyperion	RBC Investor Services Pty Limited < Hyperion Small Growth Companies Fund A/C >	Hyperion Small Growth Companies 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 /or the disposal of securities	3,323,948 Ordinary Full Paid	3,323,948
Hyperion	BNP Paribas Australia Ltd < Insurance Commission of Western Australia A/C >	Insurance Commission Western Australia	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	1,932,142 Ordinary Full Paid	1,932,142
Hyperion	BNP Paribas Australia Ltd < Optimix Wholesale Australian Share Trust A/C >	Optimix Wholesale Australian Share Trust	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	2,169,768 Ordinary Full Paid	2,169,768

Hyperion	State Street Australia Pty Ltd < Innova Australian Share Fund A/C >	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 /or the disposal of securities	165,478 Ordinary Full Paid	165,478
Hyperion	RBC Investor Services Pty Limited < KARU A/C >	KARU Pty Ltd ATF Murdoch Family Trust No 1	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	14,787 Ordinary Full Paid	14,787
Hyperion	National Nominees Ltd < Maritime Super Pty Ltd A/C >	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 /or the disposal of securities	1,557,063 Ordinary Full Paid	1,557,063
Hyperion	JP Morgan Chase Nominees Pty Ltd < Meat Industry Employees' Superannuation Fund Pty Ltd A/C >	Meat Industry Employees' Superannuation Fund 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	534,643 Ordinary Full Paid	534,643
Hyperion	National Nominees Ltd < United Super Pty Ltd A/C >	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 /or the disposal of securities	9,040,958 Ordinary Full Paid	9,040,958
Hyperion	RBC Investor Services Pty Limited < University of Queensland A/C >	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 /or the disposal of securities	593,463 Ordinary Full Paid	593,463
Hyperion	JP Morgan Chase Nominees Pty Ltd < SAS Trustee Corporation >	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 /or the disposal of securities	3,782,063 Ordinary Full Paid	3,782,063
Hyperion	National Nominees Ltd < Unipension Invest F.M.B.A >	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	2,291,244 Ordinary Full Paid	2,291,244
Hyperion	Hyperion_IMA		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	120,575 Ordinary Full Paid	120,575
Signed by: 				This is Annexure "B" of 2 pages as mentioned in form 604 Change of Interest in substantial holder	
Capacity: Company Secretary				Date: 16 October 2015	
				52,397,151	