



28-May-14

Company Announcements
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 200

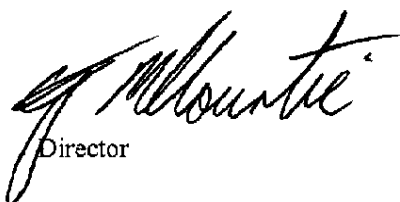
Fax: 1300 135 638

Dear Sir/Madam

Substantial Shareholder Notice

In accordance with section 671B(3) of the Corporations Act 2001 (Cth), I attach a Ceasing to be a Substantial Holder (Form 605) in respect of **SAI Global Limited**

Yours faithfully


Director

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name / Scheme SAI Global Limited

ACN / ARSN 050611642

1. Detail of Substantial Shareholder (1)

Name NORTHCAPE CAPITAL PTY LTD

ACN / ARSN (If Applicable) 106 390 247

The holder ceased to be a substantial holder on 26/05/2014

The previous notice was given to the company on 18/02/2014

The previous notice was dated 18/02/2014

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 no

| Date of Change | Person whose relevant interest changed | Nature of change (4) | Consideration given in relation to change (5) | Class (6) and Number of securities affected | Person's votes affected |
|----------------|--|----------------------|---|---|-------------------------|
| VARIOUS | Northcape Capital Pty Ltd | Purchases | \$ 1,015,000.55 | 245,884 | 245,884 |
| VARIOUS | | Sales | -\$ 27,290,577.31 | 5,552,466 | 5,552,466 |

| | |
|--|--|
| | |
| | |
| | |

4. Addresses

The addresses of persons in this form are as follows:

| Name | Address |
|---------------------------|---|
| Northcape Capital Pty Ltd | Level 24, 45 Clarence St, Sydney NSW 2000 |
| | |

Signature

Print Name

CRAIG MCCOURTIE

Capacity

DIRECTOR

Sign Here

[Handwritten Signature]

Date

28/05/2014