

28 January 2011

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street

SYDNEY NSW 2000

By electronic lodgement

Dear Sir

Re: Notice of becoming an initial substantial holder ~ Oaks Hotels & Resorts Limited (OAK)

We enclose notice of becoming an initial substantial holder in Oaks Hotels & Resorts Limited. This notice is given by NovaPort Capital Pty Limited.

Yours faithfully



Alison Stephenson
Company Secretary

attach

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme **Oaks Hotels & Resorts Limited (OAK)**
ACN/ARSN **113 972 366**

1. Details of substantial holder (1)

Name **NovaPort Capital Pty Ltd**
ACN/ARSN (if applicable) **140 833 656**

The holder became a substantial holder on 25.01.2011

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary Fully Paid	Same as persons votes	9,477,436	5.45%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
NovaPort Capital Pty Limited	Investment Manager	See Annexure 1

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
NovaPort Capital Pty Limited	JP Morgan Nominees Australia Ltd	9,477,436	9,477,436 (fully paid ordinary shares)

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure 1	See Annexure 1	See Annexure 1		See Annexure 1

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure 1	See Annexure 1

7. Addresses

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

Name	Address
NovaPort Capital Pty Limited	Level 15, 255 Pitt Street, Sydney, NSW, 2000

Signature

print name **Alison Stephenson** capacity **Company Secretary**

sign here



date **28/01/2011**

Annexure 1

This is page 1 of 1 page of Annexure 1 referred to in Form 603 signed by me and dated 28/01/2011



Alison Stephenson

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of securities	Person's Votes Affected
25/01/2011	NovaPort Capital Pty Limited	Buy	2,938,005.16	9,477,436	9,477,436
				<u>9,477,436</u>	