

7 March 2011

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street

SYDNEY NSW 2000

By electronic lodgement

Dear Sir

Re: Notice of ceasing to be a substantial holder ~ Oaks Hotels & Resorts Limited (OAK)

We enclose notice of ceasing to be a substantial holder in Oaks Hotels & Resorts Limited. This notice is given by NovaPort Capital Pty Limited.

Yours faithfully



Alison Stephenson
Company Secretary

attach

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a 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 (if applicable) **140 833 656**

The holder ceased to be a substantial holder on **04.03.2011**
The previous notice was given to the company on **28.01.2011**
The previous notice was dated **28.01.2011**

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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
Refer Annexure 2	Refer Annexure 2	Refer Annexure 2	Refer Annexure 2	Refer Annexure 2	Refer Annexure 2

3. Changes in association

The following persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN (if applicable)	Nature of association
N/A	

4. 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**

signature 

date **07/03/2011**

Annexure 1

This is page 1 of 1 page of Annexure 1 referred to in Form 605 signed by me and dated 07/03/2011



Alison Stephenson

Annexure 2 Document

Transactions:

Oaks Hotels & Resorts Limited (OAK)

As at 04/03/2011

Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of securities	Person's Votes Affected
04/03/2011	NovaPort Capital Pty Limited	Sell	598,020.00	-2,000,000	2,000,000

-2,000,000