

# THORNEY HOLDINGS PTY LTD

ABN 37 006 262 835

Level 39, 55 Collins Street, Melbourne Vic 3000  
Telephone +613 9921 7115 Facsimile +613 9921 7100

27 May 2010

**BY ASX ONLINE - 4 pages**

Manager Company Announcements  
ASX Limited  
Level 10  
20 Bond Street  
SYDNEY 2000

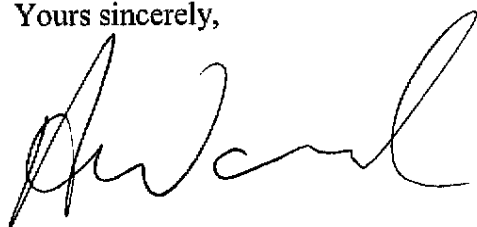
Dear Sir/Madam,

**Change in Interests or Entitlements of Substantial Shareholder  
Skilled Group Limited [ASX:SKE]**

Following is a Form 604 *Notice of change in interests of substantial holder* dated 27 May 2010 in accordance with section 671B of the Corporations Act 2001 (the Act).

I confirm that the original Form 604 has been served on Skilled Group Limited by express post today pursuant to section 671B(1)(b) of the Act.

Yours sincerely,



**AVEE WAISLITZ**  
Secretary

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

<b>To:</b> company name/scheme	<b>SKILLED GROUP LIMITED</b>
ACN/ARSN	ABN 66 005 585 811

**1. Details of substantial holder**

<b>Name</b>	THORNEY HOLDINGS PTY LTD ACN 006 262 835 ("Holdings") and TIGA TRADING PTY LTD ACN 118 961 210 ("TIGA") and each of their related bodies corporate listed in this Notice and in the attached Schedule "A" to this Notice.
<b>ACN (if applicable)</b>	As above

There was a change in the interests of the substantial holder on 14/05/10

The previous notice was given to the company on 29/04/10

The previous notice was dated 29/04/10

**2. Previous and present voting power**

The total number of shares votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest 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	Previous Notice		Present Notice	
	Person's votes	Voting power	Person's votes	Voting power
Fully Paid Ordinary Shares	17,984,164	9.43%	19,793,205	10.38%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, relevant interests 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 are as follows:

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to Change	Class and number of securities affected	Person's votes affected
4-May-10	TIGA	On market purchase	\$1.32 per share	94,428 ordinary shares	TIGA
5-May-10	TIGA	On market purchase	\$1.32 per share	105,572 ordinary shares	TIGA
6-May-10	TIGA	On market purchase	\$1.30 per share	37,899 ordinary shares	TIGA
7-May-10	TIGA	On market purchase	\$1.27 per share	117,717 ordinary shares	TIGA
10-May-10	TIGA	On market purchase	\$1.32 per share	46,014 ordinary shares	TIGA
11-May-10	TIGA	On market purchase	\$1.30 per share	220,623 ordinary shares	TIGA
12-May-10	TIGA	On market purchase	\$1.30 per share	98,250 ordinary shares	TIGA
14-May-10	TIGA	On market purchase	\$1.30 per share	1,088,538 ordinary shares	TIGA

# Notice of change of interests of substantial holder

## 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	Nature of relevant interest	Class and number of shares	Person's votes
Holdings	ANZ Nominees Ltd	Holdings	Beneficial Owner	11,321,902 ordinary shares	11,321,902
TIGA	ANZ Nominees Ltd	TIGA	Beneficial Owner	8,471,303 ordinary shares	8,471,303
Thorney Investment Group Australia Pty Ltd	ANZ Nominees Ltd	N/A	By virtue of section 608 of the Corporations Act 2001	19,793,205 ordinary shares	
Jamahjo Pty Ltd	ANZ Nominees Ltd	N/A		19,793,205 ordinary shares	

## 5. Changes in association

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

Name	Nature of association

## 6. Addresses

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

Name	Address
Thorney Holdings Pty Ltd	Level 39, 55 Collins Street, Melbourne 3000
TIGA Trading Pty Ltd	Level 39, 55 Collins Street, Melbourne 3000
Thorney Investment Group Australia Pty Ltd ACN 117 488 892	Level 39, 55 Collins Street, Melbourne 3000
Jamahjo Pty Ltd ACN 117 488 696	C/- TWF Partners, Level 4, 25 Claremont Street, South Yarra, 3141


Signature

Print name AVEE WAISLITZ

Capacity SECRETARY

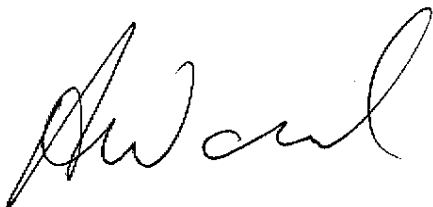
Sign here

Date 27/05/2010



Notice of change of interests of substantial holder

THIS IS THE SCHEDULE REFERRED TO IN THE FORM 604 NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL SHAREHOLDER SIGNED BY ME AND DATED 27 MAY 2010.



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**AVEE WAISLITZ**

Secretary

**SCHEDULE 'A'**

**RELATED BODIES CORPORATE OF THORNEY HOLDINGS PTY LTD and  
TIGA TRADING PTY LTD**

Thistle Custodians Pty Ltd, ACN 078 027 193, Level 39, 55 Collins Street, Melbourne 3000  
Thorney International Pty Ltd, ACN 132 886 698, Level 39, 55 Collins Street, Melbourne 3000  
TIGA Property Pty Ltd, ACN 117 811 453, Level 39, 55 Collins Street, Melbourne 3000  
TIGA (Ballarat) Pty Ltd, ACN 117 812 030, Level 39, 55 Collins Street, Melbourne 3000  
TIGA (Doncaster East) Pty Ltd, ACN 118 521 412, Level 39, 55 Collins Street, Melbourne 3000  
TIGA (Hawthorn) Pty Ltd, ACN 126 952 663, Level 39, 55 Collins Street, Melbourne 3000  
TIGA Tails Pty Ltd, ACN 080 534 416, Level 39, 55 Collins Street, Melbourne 3000