

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme

Ficosa Holdings Limited

ACN/ARSN

47 160 845 016**1. Details of substantial holder(1)**

Name

Pie Funds Management Limited

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

09/07/13

The previous notice was given to the company on

14/6/13

The previous notice was dated

10/5/13**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)
<u>Ordinary shares</u>	<u>1,341,649</u>	<u>1,341,649</u>	<u>1,645,289</u>	<u>1,645,289</u>

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
	<u>Refer to Annex A</u>				

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
<u>Pie Funds Management Limited,</u>		<u>Aust. Custodian Trustees SA Ltd (TRC Custodians Ltd),</u>			<u>Investment manager,</u>

1,645,289 6.41%

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

6. Addresses

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

Name	Address
Pie Funds management limited	495, Wake Road, Takapuna, Auckland, New Zealand

Signature

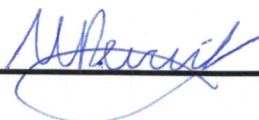
print name

Mark Derwich

capacity

Head of Research

sign here



date

11 / 7 / 13

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.

Annexure A

This is the Annexure A referred to in Form 604: Notice of change of interests of substantial holder

Company: Ecosave Holdings Limited

A.B.N. 77 160 875 016

Date of change	Nature of change	No. of shares affected	Consideration given in relation to change AUD	Cumulative shares
15/05/13	PUR	89,850	143,830.37	1,461,499
30/05/13	PUR	23,875	38,218.70	1,485,374
06/06/13	PUR	24,900	39,859.50	1,510,274
07/06/13	PUR	65,000	104,019.00	1,575,274
12/06/13	PUR	6,500	10,594.91	1,581,774
18/06/13	PUR	6,895	11,169.80	1,588,669
19/06/13	PUR	1,070	1,712.84	1,589,739
03/07/13	PUR	12,100	15,095.06	1,601,839
03/07/13	SAL	-11,350	-18,084.95	1,590,489
04/07/13	PUR	3,800	5,333.95	1,594,289
05/07/13	PUR	5,000	7,003.93	1,599,289
09/07/13	PUR	46,000	73,383.69	1,645,289
Balance held as at 9 th July 2013				1,645,289
% held as at 9 th July 2013 based on 25,680,002 shares on issue				6.41%

Name Mark Dervich

Capacity Head of Research

Signature 

Date 11/7/13