

Alceon

Alceon Group Pty Limited ABN 63 122 365 986
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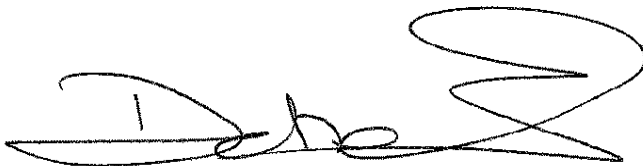
Fax

To	ASX Market Announcements	Date	3 rd September 2012
From	Daniel Chersky	Fax No	1300 135 638
		Pages (w/cover)	4
Subject	Max Trust (ASX: MXQ) – Notice of Change of Interests of Substantial Holder from Alceon GT Pty Ltd		

Dear Sirs

Please see enclosed a Notice of Change of Interests of Substantial Holder from Alceon GT Pty Ltd (and other parties listed in Section 3 of the Notice) in relation to the acquisition of securities in Max Trust.

Regards



Daniel Chersky
Director
Tel: +61 2 8023 4013
daniel.chersky@alceon.com.au

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Max Trust

ACN/ARSN 45 003 278 831

1. Details of substantial holder (1)

Name Alceon GT Pty Ltd (and other parties listed below in Section 4)

ACN (if applicable) 122 362 458

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

30 / 8 / 2012

The previous notice was given to the company
on

31 / 5 / 2012

The previous notice was dated

31 / 5 / 2012

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)
Fully Paid Ordinary Shares (<i>Shares</i>)	16,753,946	9.50%	19,043,151	10.80%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest or 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
30/8/2012	Alceon GT Pty Ltd (<i>Alceon GT</i>)	On-market acquisition of Shares	\$526,846.13	2,289,205 Shares	2,289,205
30/8/2012	Alceon Group Pty Ltd (<i>Alceon</i>)	On-market acquisition of Shares	\$526,846.13	2,289,205 Shares	2,289,205
30/8/2012	TFLT Pty Ltd as trustee for the Loewensohn Family Account, and the company's controller Susan Loewensohn	On-market acquisition of Shares	\$526,846.13	2,289,205 Shares	2,289,205

30/8/2012	GOLP Investments Pty Ltd as trustee for the GOLP Family Trust, and the company's controller Paul Platus	On-market acquisition of Shares	\$526,846.13	2,289,205 Shares	2,289,205
30/8/2012	Porapa Pty Ltd as trustee for the Porapa Investment Trust, and the company's controller Morris Symonds	On-market acquisition of Shares	\$526,846.13	2,289,205 Shares	2,289,205

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
Alceon GT Pty Ltd (<i>Alceon GT</i>)	Rotarn Pty Ltd or, if on-market purchase not yet settled, unknown vendor.	Rotarn Pty Ltd	Alceon GT owns 100% of the shares in Alceon Group Pty Ltd as trustee for Alceon Group Trust, and owns 100% of units in the Rotarn Operating Trust. Rotarn Pty Ltd is the trustee of the Rotarn Operating Trust	19,043,151 Shares	19,043,151
Alceon Group Pty Ltd (<i>Alceon</i>)	Rotarn Pty Ltd or, if on-market purchase not yet settled, unknown vendor.	Rotarn Pty Ltd	Alceon Group Pty Ltd beneficially owns 19,043,151 Shares which are held by Rotarn Pty Ltd as trustee for the Rotarn Operating Trust as bare trustee for Alceon.	19,043,151 Shares	19,043,151
TFLT Pty Ltd as trustee for the Loewensohn Family Account, and the company's controller Susan Loewensohn	Rotarn Pty Ltd or, if on-market purchase not yet settled, unknown vendor.	Rotarn Pty Ltd	100% shareholder of Alceon GT Pty Ltd and holder of more than 20% voting power in Alceon Group Trust and so deemed to have a relevant interest in Shares in which Alceon Group Trust has a relevant interest in accordance with section 608(3) of the Corporations Act.	19,043,151 Shares	19,043,151
GOLP Investments Pty Ltd as trustee for the GOLP Family Trust, and the company's controller Paul Platus	Rotarn Pty Ltd or, if on-market purchase not yet settled, unknown vendor.	Rotarn Pty Ltd	Holder of more than 20% voting power in Alceon Group Trust and so deemed to have a relevant interest in Shares in which Alceon Group Trust has a relevant interest in accordance with section 608(3) of the Corporations Act.	19,043,151 Shares	19,043,151

Porapa Pty Ltd as trustee for the Porapa Investment Trust, and the company's controller Morris Symonds	Rotarn Pty Ltd or, if on-market purchase not yet settled, unknown vendor.	Rotarn Pty Ltd	Holder of more than 20% voting power in Alceon Group Trust and so deemed to have a relevant interest in Shares in which Alceon Group Trust has a relevant interest in accordance with section 608(3) of the Corporations Act.	19,043,151 Shares	19,043,151
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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 (if applicable)	Nature of association
N/A	N/A

6. Addresses

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

Name	Address
Alceon GT Pty Ltd	C/- Alceon Group Pty Ltd Suite 1, Level 9, 20 Hunter Street, Sydney NSW 2000
Alceon Group Pty Ltd	Suite 1, Level 9, 20 Hunter Street, Sydney NSW 2000
Rotarn Pty Ltd	C/- Alceon Group Pty Ltd Suite 1, Level 9, 20 Hunter Street, Sydney NSW 2000
TFLT Pty Ltd as trustee for the Loewensohn Family Account, Susan Loewensohn and Trevor Loewensohn	C/- Alceon Group Pty Ltd Suite 1, Level 9, 20 Hunter Street, Sydney NSW 2000
GOLP Investments Pty Ltd as trustee for the GOLP Family Trust and Paul Platus	C/- Alceon Group Pty Ltd Suite 1, Level 9, 20 Hunter Street, Sydney NSW 2000
Porapa Pty Ltd as trustee for the Porapa Investment Trust and Morris Symonds	C/- Alceon Group Pty Ltd Suite 1, Level 9, 20 Hunter Street, Sydney NSW 2000

Signature

print name
sign here

TREVOR LOEWENSOHN



MANAGING DIRECTOR

capacity

date 3 / 9 / 2012