

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

Company Name Chapmans Limited
ACN 000 012 386

1. Details of substantial holder

Name Bell IXL Investments Limited
ACN 113 669 908

together with the persons and companies referred to in paragraph 2 hereof.

The holder ceased to be a substantial holder on: 06/10/2011
The previous notice was given to the company on: 27/09/2011
The previous notice was dated: 27/09/2011

2. 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:

Dates of change	Person whose relevant interest changed	Nature of change	Consideration given/received in relation to change	Class and number of securities affected	Person's votes affected
Various	BXL, CSE, MLC, RJ, KIN, MON, PRH, PRD, JBC, EMJ and RLC.	Dealings by BXL.	See annexure "A" attached to this notice.		

3. 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
BXL, CSE, MLC and RJ	No longer acting in concert following sale of shares.

4. Addresses

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

Name	Address
BXL, KIN, MON, CSE, PRD, MLC, RLC, JBC, PRH, EMJ and RJ	Level 2, 651 Doncaster Road, Doncaster, Victoria 3108

5. Glossary

The names of some of the persons and companies referred to in this notice have been abbreviated. The full names of those parties are as follows:

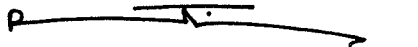
Abbreviation	Full name (and ACN where applicable)
BXL	Bell IXL Investments Limited (ACN 113 669 908)
CSE	Cellante Securities Pty. Ltd. (ACN 073 202 838)
EMJ	Elma Maria Jimenez
JBC	Josephine Bernadette Cellante
KIN	Kintara Nominees Pty Ltd (ACN 094 254 592)
MLC	Massimo Livio Cellante
MON	Monvale Investments Pty Ltd (ACN 094 587 774)
PRD	Probdays Pty. Ltd. (ACN 052 363 363)
PRH	Productofam Holdings Pty. Limited (ACN 078 033 244)
RJ	Ramon Jimenez
RLC	Romano Livio Cellante

Signature

print name Ramon Jimenez

capacity Substantial holder; and
Director BXL; and
Agent CSE, PRD, KIN, MON, PRH, JBC, EMJ, MLC and RLC.

sign here



date

08/10/2011

ANNEXURE "A"
FORM 605 - NOTICE OF CEASING TO BE A SUBSTANTIAL HOLDER
COMPANY: CHAPMANS LIMITED (ACN 000 012 386)
DATE: 08/10/2011

PARAGRAPH 2 - CHANGES IN RELEVANT INTERESTS

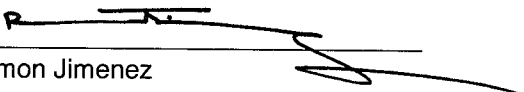
Dates of changes From: 27/09/2011 To: 06/10/2011

<u>Dealings by</u>	<u>Nature of changes</u>	<u>Number of securities and votes affected</u>	<u>Consideration given/received in relation to changes</u>
BXL	Balance from previous notice	12,055,943	
	<u>less</u> shares sold off-market	-6,529,412	\$111,000.00
	Balance at the date of this notice	<u>5,526,531</u>	

All securities referred to above are fully paid ordinary shares in the company. All on-market dealings are via the Australian Securities Exchange. Consideration given/received is cash except where otherwise stated.

This is annexure "A" of one page referred to in Form 605 "Notice of ceasing to be a substantial holder" dated 08/10/2011 filed in relation to Chapmans Limited (ACN 000 131 797).

sign here


Ramon Jimenez

date

08/10/2011