# National Exchange

Proprietary Ltd

26 Francis Street Melbourne Vic 3000 ABN 67 006 079 974

5 May 2012

NATIONAL STOCK EXCHANGE OF AUSTRALIA Attn Mr Scott Evans 384 Hunter Street NEWCASTLE NSW 2300 Fax 02 4929 1556

## Substantial shareholder Notice Form 604

Yours faithfully

DAVID TWEED DIRECTOR

### Form 604

## Corporations Act 2001 Section 671B

## Notice of change of interests of substantial holder To: Winpar Holdings Ltd ABN 81 003 035 523

1. Details of substantial holder(s)

Name: National Exchange Pty Ltd (ACN 006 079 974).

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

4 May 2012

The previous notice was given to the company on

8 December 2011

The previous notice was dated

8 December 2011

#### 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 shareholder 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        | Current notice |                    | Previous notice |                    |
|----------------------------|----------------|--------------------|-----------------|--------------------|
|                            | Person's votes | Voting power (5) % | Person's votes  | Voting power (5) % |
| Ordinary fully paid shares | 1,441,733      | 40.94%             | 1,415,890       | 40.21%             |

Note: Voting power percentage based on an issued capital of 3,521,511 as per the 2011 annual report.

#### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest 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<br>change | Person whose relevant interest changed  National Exchange Pty Ltd (ACN 006 079 974) as | Nature of<br>change<br>(6) | Consideration<br>given in<br>relation to<br>change (7) | Class and<br>number of<br>securities<br>affected | Person's<br>votes<br>affected   |
|-------------------|--|----------------------------|--|--|---------------------------------|
|                   | bare trustee for Prudential Nominees Pty Ltd (006 615 087) & David Tweed               |                            | \$\$\$\$\$\$\$   |  | Exchange<br>Pty Ltd             |
| 5 May 2012        | 66   | Buy                        | \$27,135.15  | 25,843   | National<br>Exchange<br>Pty Ltd |
|                   |  |                            |  |  | "                               |
|                   |  |                            |  |  | **                              |
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## 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<br>interest      | Registered<br>holder of<br>securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6)  | Class and<br>number of<br>securities       | Person's votes |
|-------------------------------------|---------------------------------------|--|--|--|----------------|
| Prudential Nominees<br>Pty Ltd (PN) |                                       | National<br>Exchange<br>Pty Ltd                | Owner  | 1,441,733                                  | 1,441,733      |
| National Exchange<br>Pty Ltd        | National<br>Exchange Pty              | National<br>Exchange<br>Pty Ltd                | Bare Trustee   | 1,441,733<br>ordinary fully<br>paid shares | 1,441,733      |
| David Tweed                         | National<br>Exchange Pty<br>Ltd       | National<br>Exchange<br>Pty Ltd                | Director of National<br>Exchange Pty Ltd &<br>Prudential Nominees Pty<br>Ltd | 1,441,733<br>ordinary fully<br>paid shares | 1,441,733      |

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:

| Nature of association |                       |
|-----------------------|-----------------------|
| 110000                |                       |
|                       |                       |
|                       |                       |
|                       |                       |
|                       | Nature of association |

#### 6. Addresses

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

| The addresses of persons names in this form are as follows:  Name  | Address                              |
|--|--------------------------------------|
| National Exchange Pty Ltd (ACN 006 079 974)  | 26 Francis Street Melbourne Vic 3000 |
| The state of the s | 26 Francis Street Melbourne Vic 3000 |
| David Tweed Prudential Nominees Pty Ltd (ACN 006-615 087)  | 26 Francis Street Melbourne Vic 3000 |

DAVID TWEED, DIRECTOR

5 May 2012