

# National Exchange Proprietary Ltd

26 Francis Street  
Melbourne Vic  
3000

ABN 67 006 079 974

13 March 2014

NATIONAL STOCK EXCHANGE OF AUSTRALIA  
Attn Mr Scott Evans  
384 Hunter Street  
NEWCASTLE NSW 2300

Fax 02 4929 1556

## Substantial shareholder Notice Form 604 : Now 17.51% 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)

National Exchange Pty Ltd (ACN 006 079 974).

There was a change in the interests of the substantial holder on: 13 March 2014  
The previous notice was given to the company on 13 February 2014  
The previous notice was dated 13 February 2014

### 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	Previous notice		Current notice	
	Person's votes	Voting power (5) %	Person's votes	Voting power (5) %
Ordinary fully paid shares	1,334,628	33.06	706,876	17.51%

Note: Voting power percentage based on an issued capital of 4,037,011 as per the 2013 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 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
	National Exchange Pty Ltd (ACN 006 079 974) as bare trustee for Prudential Nominees Pty Ltd (006 615 087) & David Tweed		\$\$\$\$\$\$\$		National Exchange Pty Ltd
	"				"
13 Mar 14	"	Sell	\$565,200	628,000	National Exchange Pty Ltd
	"				"
					"

### 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- Ordinary fully paid shares	Person's votes
Prudential Nominees Pty Ltd (PN)		National Exchange Pty Ltd	Owner	706,876	706,876
National Exchange Pty Ltd	National Exchange Pty Ltd	National Exchange Pty Ltd	Bare Trustee	706,876	706,876
David Tweed	National Exchange Pty Ltd	National Exchange Pty Ltd	Director of National Exchange Pty Ltd & Prudential Nominees Pty Ltd	706,876	706,876

### 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:

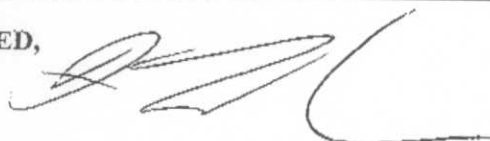
Name and ACN/ARSN (if applicable)	Nature of association

### 6. Addresses

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

Name	Address
National Exchange Pty Ltd (ACN 006 079 974)	26 Francis Street Melbourne Vic 3000
David Tweed	26 Francis Street Melbourne Vic 3000
Prudential Nominees Pty Ltd (ACN 006 615 087)	26 Francis Street Melbourne Vic 3000

DAVID TWEED,  
DIRECTOR



13 March 2014