

**Form 604**

Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme

HAMILTON SECURITIES LTD

ACN/ARSN

138 270 201

**1. Details of substantial holder(1)**

Name

SAMUEL TERRY ASSET MANAGEMENT PTY LTD

ACN/ARSN (if applicable)

108 611 785

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

1/1 - SEE ANNEXURE 'B'

The previous notice was given to the company on

2/9/2009

The previous notice was dated

2/9/2009

**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)
ORDINARY SHARES	224,800	43.2%	862,685	36.8%

(previously B shares)

**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
SEE	ANNEXURE	B			

**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
SEE	ANNEXURE	A			

**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
STAM, WOOLLARD	PO BOX R1743
& BURGESS	ROYAL EXCHANGE 1225

**Signature**

print name FRED WOOLLARD capacity DIRECTOR

sign here F.R. Woollard date 17' 8' 2015

**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.

**SAMUEL TERRY ASSET MANAGEMENT PTY LTD (A.C.N 108 611 785)**  
**ANNEXURES TO FORM 603**  
**HAMILTON SECURITIES LTD**  
**(A.C.N. 138 270 201)**

**Annexure A:**

<b>Holder of Relevant Interest</b>	<b>Person Entitled to be Registered as Holder</b>	<b>Nature of Relevant Interest</b>	<b>Class &amp; Number of Shares</b>
Samuel Terry Asset Management Pty Ltd ("STAM") as trustee of the Samuel Terry Absolute Return Fund	JP Morgan Nominees Australia Ltd as sub-custodian of the Samuel Terry Absolute Return Fund	STAM has the power to control the exercise of the right to vote the shares, and the power to exercise control over the disposal of the shares as Trustee of the Samuel Terry Absolute Return Fund	857,999 shares, and 1,019,872 options
Frederick Raymond Woollard	Frederick Raymond Woollard	Mr Woollard is Managing Director of STAM and a shareholder in his personal capacity	686 shares and 176 options
Nigel Graham Burgess	Nigel Graham Burgess	Mr Burgess is a director of STAM and a shareholder in his personal capacity	2,000 shares and 2,637 options
Yukari Burgess	Yukari Burgess	Ms Burgess is Mr Burgess's spouse	2,000 shares and 2,637 options

**ANNEXURE B:**

Samuel Terry Asset Management Pty Ltd as trustee for the Samuel Terry Absolute Return Fund (and associates) bought the following shares and options since the last Notice:

<b>NAME</b>	<b>Security Type</b>	<b>Purchase Date</b>	<b>No. of securities</b>	<b>Amount paid \$</b>	<b>REASON</b>
STAR	shares	20-Apr-10	216,480	216,480	TOT takeover bid consideration
STAR	shares	27-May-10	6,300	2,534	On market purchase
STAR	shares	28-May-10	11,300	4,545	On market purchase
STAR	shares	9-Jun-10	10,230	4,115	On market purchase
STAR	shares	17-Jun-13	307,990	307,990	Rights issue
STAR	shares	28-Oct-14	21,300	10,744	On market purchase
STAR	shares	30-Dec-14	8,400	4,729	On market purchase
STAR	options	18-May-10	87,897	0	Bonus issue re TOT takeover
STAR	options	17-Jun-13	615,980	0	Attached to rights issue
Fred W	shares	19-Apr-10	600	600	TOT takeover bid consideration
Fred W	shares	12-Jul-13	85	85	Rights issue
Fred W	options	17-May-10	1	1	Bonus issue re TOT takeover
Fred W	options	12-Jul-13	170	0	Attached to rights issue

Nigel B	shares	1-Nov-12	2,000	Nigel became a director of STAM
Yukari B	shares	1-Nov-12	2,000	Nigel became a director of STAM
Nigel B	options	1-Nov-12	2,637	Nigel became a director of STAM
Yukari B	options	1-Nov-12	2,637	Nigel became a director of STAM
Tim Cole	shares	1-Nov-12	-2,500	Ceased to be a director of STAM
Tim Cole	options	1-Nov-12	-2,500	Ceased to be a director of STAM

**These pages comprise Annexures A to B referred to in Form 604, Notice of Change of Interests of Substantial Shareholder.**

**Signed**



**Fred Woollard**

**Date: 17 August 2015**