

NSX Announcement

JOHN BRIDGEMAN LIMITED ACN 603 477 185 (NSX:JBL)

13 February 2017

Investment update - HHL

John Bridgeman Limited (NSX:JBL) attaches copies of the updated Substantial Shareholder Notices lodged by the company in respect of Hunter Hall International Limited (ASX:HHL).

Managing Director, Stuart McAuliffe, said, "We believe Hunter Hall International is well positioned to take advantage of changing markets in 2017 and onwards. The company has a very skilled team with wide experience and understanding of equity markets globally. Assuming the company has appropriate leadership and focus, we find the investment case compelling. We are following the corporate activity closely."

ENDS

Stuart McAuliffe Managing Director John Bridgeman Limited

E: stuart@johnbridgeman.com.au



JOHN BRIDGEMAN LIMITED ACN 603 477 185 144 UNION STREET SPRING HILL QLD 4000

JOHN.BRIDGEMAN

13 February 2017

The Manager Market Announcements Office ASX Limited

By Fax 1300 135 638

Dear Sir/Madam

Notices of Substantial Holders

In accordance with section 671B of the Corporations Act 2001 (Cth) (Act), please find enclosed the following ASIC forms and annexures in relation to related substantial holdings in Hunter Hall International Limited (ASX:HHL) (HHL):

- 1 ASIC Form 604 by John Bridgeman Limited;
- 2 ASIC Form 604 by Henry Morgan Limited;
- 3 ASIC Form 604 by Stuart McAuliffe;
- 4 ASIC Form 603 by John Hawkins Pty Ltd;
- 5 ASIC Form 603 by Henry Avery Partners Pty Ltd;
- 6 ASIC Form 604 by John Hawkins Pty Ltd; and
- 7 ASIC Form 604 by Henry Avery Partners Pty Ltd.

The forms for John Hawkins Pty Ltd and Henry Avery Partners Pty Ltd at items 4 and 5 above are being lodged now because both companies have not yet lodged initial substantial holding notices in relation to HHL. John Hawkins Pty Ltd and Henry Avery Partners Pty Ltd are intermediate holding companies which I control, and through which I hold the bulk of the relevant interest previously notified by me in the Form 603 by John Bridgeman Limited dated 30 January 2017. Under section 608(3) of the Act, each of these entities is deemed to hold the same relevant interest as John Bridgeman Limited holds, as set out in their respective notices.

I am authorised to sign all of the forms as they relate to me personally or as a director of the relevant company.

Yours faithfully

John Bridgeman Limited

Stuart McAuliffe
Managing Director

604 page 1/2 15 July 2001

Form 604 Corporations Act 2001 Soction 6718

Notice of change of interests of substantial holder

	Name/Scheme	Hunter Hall	International Limited			
ACN/ARSN		059 300 420	3		- Chine and and desired the second se	
1. Details of Name	f substantial holde applicable)		man Limited		,	
aubstantial ho The previous	hange in the intereded of the control of the contro	the company on	10/02/2017 31/01/2017 31/01/2017			
The total number	per of votes attache	nd to all the voting at	nates in the company or vi now required, to give a sul	oting interests in the scher ostantial holding notice to	ne that the substantial h the company or scheme	older or an associate (2) h , are as follows;
	Class of sec	·	Previous notice		Present notice	
**************************************	Cubbb du bût	outes (4)	Person's voles	Voling power (5)	Person's votes	Voting power (5
Manage Ma	Fully paid ordina	ry securities 1,41	5,547	5.18%	1,587,488	5.81%
Particulars of a	each change in, or o the substantial heli	change in the nature der was last require	oof, a relevant interest of t d to give a substantial hold	he substantial holder or as line netice to the company	associate in voling sec	urilies of the company or
(7		WS:
Summer of Summer	Date of change	Person whose relevant interest changed	Natura of	Consideration given in relation to change (7)	Class and number of securitles	Person's votes affected
		rolevant interes	Nature of	Consideration given in relation	Class and number of	ws: Person's vates
1 Prasent re	change	relevant interes changed John Bridgeman	Nature of change (6) Increase in the number of securities of which it is the purchaser and entitled to be the	Consideration given in relation to change (7)	Class and number of securities affected	vs: Person's votes affected
	change 10/02/2017 slevant Interests	relevant interes changed John Bridgeman Limited	Increase in the number of securities of which it is the purchaser and entitled to be the registered holder	Consideration given in relation to change (7) \$411,286,05	Class and number of securities affected 171,941 fully paid ordinary securities	vs: Person's votes affected
	change 10/02/2017 slevant Interests	relevant interes changed John Bridgeman Limited	Increase in the number of securities of which it is the purchaser and entitled to be the registered holder	Consideration given in relation to change (7)	Class and number of securities affected 171,941 fully paid ordinary securities	vs: Person's votes affected
Particulars of e	change 10/02/2017 Illovant Interests Each relevant interest Tolder of	relevant interest changed John Bridgeman Limited st of the substantial Registered holder of socurities	Increase in the number of securities of which it is the purchaser and entitled to be the registered holder holder in voting securities Person entitled to be registered	Consideration given in relation to change (7) \$411,286.05 after the change are as for Nature of relevant	Class and number of securities affected 171,841 fully paid ordinary securities illews: Class and number of	Person's votes affected

604 pago 2/2 15 July 2001

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 heiger in relation to voting interests in the company or scheme are as follows:

Name and applicable)	AÇN/ARŞN (if	Nature of association
<u></u>		

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

Name	Address
John Bridgeman Limited	144 Union Street, Spring Hill QLD 4000
Henry Morgan Limited	144 Union Street, Spring Hill QLD 4000
Stuart McAuliffe	24 Sutton Street, Chelmor QLD 4068
John Hawkins Pty Ltd	144 Union Street, Spring Hill QLD 4000
Henry Avery Partners Pty Ltd	24 Sutton Street, Chelmer QLD 4068

)Signature

print name	Stuart McAuliffe	capacity	Director
sign here		date	13/02/2017

DIRECTIONS

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.

Soo the definition of "associate" in section 9 of the Corporations Act 2001.

See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

The voting shares of a company constitute one class unless divided into separate classes.

The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

include details of:

- any relovant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 6718(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 (a)
- (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,

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 on 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 porson from whom the relevant interest was acquired.

- 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". (8)
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

THIS IS ANNEXURE 'A' OF 1 PAGE REFERRED 1	THIS IS	ANNEXURE	É 'A' OF 1	PAGE	REFERRED '	TĆ
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Signature:

IN FORM 603 - NOTICE OF INITIAL SUBSTANTIAL HOLDER

Name: Date:

Stuart McAuliffe 13 /02/2017

To Company Name/Scheme

Hunter Hall International Limited

ACN/ARSN

059 300 426

4. Present relevant interests

Perticulars 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
John Bridgeman Limited	934,579	John Bridgoman Limited		934,579 fully paid ordinary shares	934,579
John Bridgeman Limited	644,409	Henry Morgan Limited		644,409 fully paid ordinary shares	644,409
Stuart McAuliffe	934,579	Jahn Bridgeman Limitod	Deomed relevant Interest in securities in which John Hewkins Pty Ltd and Henry Avery Partners Pty Ltd hold relevant interests, under section 608(3)(b) of the Corporations Act 2001, which includes the relevant interests held by John Bridgaman Limited	934,579 fully paid ordinary staros	934,579
Stuart McAuliffe	644,409	Henry Mergan Limited		644,409 fully paid ordinary shares	644,409
Stuart McAuliffe	8,500	Stuart McAuliffe	Purchaser and entitled to be the registered holder of securities	8,500 fully paid ordinary shares	8,500



'B'

THIS IS ANNEXURE 'B' OF 18 PAGES REFERRED TO IN FORM 603 - NOTICE OF INITIAL

SUBSTANTIAL HOLDER

Nama: Date:

Signature:

Stuart McAuliffe 13/02/2017

To Company Name/Scheme

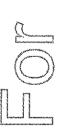
Hunter Hall International Limited

ACN/ARSN

059 300 426

4. Present relevant Interests

A certified true copy of the Management Agreement between John Bridgeman Limited and Henry Morgan Limited is attached.



Management services agreement

John Bridgeman Limited ACN 603 477 185

Henry Morgan Limited ACN 602 041 770

I certify this document to be a true and correct copy of the original.

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Execution	= 7,704,5400000000000000000000000000000000	

Management services agreement

Dated

12 March

2015

Parties

Manager

John Bridgeman Limited ACN 603 477 185

of 144 Union Street Spring Hill QLD 4000

Company

Henry Morgan Limited ACN 602 041 770

of 144 union street spring Hill QLD 4000

Background

- A The Company carries on the business of a public investment company.
- B The Manager has agreed to provide management services to the Company, including assuming responsibility for achieving the Company's Investment Policy.
- C The parties have agreed to enter into this agreement to record the terms of the arrangement.

Agreed terms

1 Definitions and interpretation

1.1 Definitions

In this document:

Term	Defi	nition		
ASX	ASX	ASX Limited ACN 008 624 691		
Authorised Investments	กาดอก			
	(a)	trading in both long and short positions in global markets across products such as share indices, equities, bonds, interest rates, currencies, commodities and futures and derivatives;		
	(b)	unlisted securities, being any security not quoted on any stock exchange or on a listing market (within the meaning of the <i>Corporations Act 2001</i> (Cth)) provided that the amount invested in unlisted securities shall not exceed 10% in value of the Portfolio at the time of the investment;		
	(c)	the taking and/or giving of options to purchase any investment and the taking and/or giving of options to sell any investment which is an authorised investment outlined in paragraphs Error! Reference source not found, and (a) above;		

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Term	Definition	
	(d) the discount or purchase of bills of exchange, promissory notes or other negotiable instrume accepted, drawn or endorsed by any bank or the Commonwealth of Australia, any State or Territory of Australia, or by any corporation of least an investment grade credit rating grante by a recognised credit rating agency in Australia.	
	 deposits with any bank or corporation declared to be an authorised dealer in the short term money market; 	
	(f) debentures, unsecured notes, loan stock, bond promissory notes, certificates of deposit, intere- bearing accounts, certificates of indebtedness and any other evidence of indebtedness issued by any bank or by the Commonwealth of Australia, any State or Territory of Australia, or any governmental organisation, body or instrumentality of Australia, or, if authorised by the Company, a corporation of at least an investment grade credit rating granted by a recognised credit rating agency in Australia.	
Board	means the board of directors of the Company.	
Business Day	means a day on which banks (within the meaning of the Banking Act 1959 of the Commonwealth) are open for business in Brisbane.	
Commencement Date	means the date this document is executed by both parties.	
CPI	means the Consumer Price Index published by the Australian Bureau of Statistics for Sydney (Alf-Groups).	
Information	means information concerning the Company or its business or affairs other than any information which at any material time is in the public domain (otherwise the by reason of any disclosure by the Manager or any person to whom disclosure by the Manager is permitted under clause 12).	
Initial Term	means the period specified in clause 6.1.	
Investment Policy	means the investment parameters as agreed between the parties from time to time.	
Portfolia	means all shares, securities and other assets held by the Company and managed by the Manager.	
Quarter	means a period of 3 months commencing on 1 January 1 April, 1 July or 1 October.	
Interpretation		
In this agreement, unless the c	ontext otherwise requires:	
(a) words importing the sir	·	

no heading or underlining affects the interpretation of this agreement;

an expression importing one gender includes any gender;

(b)

(c)

1.2

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- (d) an expression importing a natural person includes:
 - (i) a company, corporation or other body corporate- and
 - a partnership, joint venture or association;
- (e) a reference to a thing includes part of it;
- a reference to an agreement includes a legally enforceable arrangement or understanding, whether or not in writing;
- (g) a reference to an asset means property of any nature, and it includes, but is not limited to, a business or any right, revenue or benefit;
- (h) a reference to a document includes, but is not limited to, a certificate, notice, instrument or an agreement in writing;
- a reference to GST refers to goods and services tax and associated expressions in that context have the meaning in A New Tax System (Goods and Services Tax) Act 1999 (Cth);
- a reference to Information includes notes, plans, maps, drawings, writings, papers, reports, agreements, minutes, files, cost estimates procedures, business methods and practices reproducible by any means whatsoever;
- a reference to a party to a document includes a successor or permitted assignee;
- where the last day for doing something is not a Business Day, it becomes the preceding Business Day; and
- (m) references to dollars or '\$' are to be Australian dollars.

2 Application

This agreement shall commence on the Commencement Date.

3 Primary services

The primary services that the Manager will provide are:

- (a) managing the investment of the Portfolio, including keeping it under review;
- ensuring investments by the Company are only made in Authorised Investments as part of the Manager's investment mandate;
- (c) complying with the Investment Policy of the Company;
- identifying, evaluating and implementing the acquisition and disposal of Authorised Investments;
- (e) providing the Company with quarterly investment performance reporting;
- (f) promoting investment in the Company by the general investment community; and
- (g) providing investor relationship services.

4 Secondary services

4.1 Description of services

The Manager will also provide, or cause to provide other management services to the Company, to the best of its ability and to a high standard, including the following services:

- (a) office services:
- (b) corporate support; and
- (c) information technology services support.

4.2 Contracting out permitted

This agreement recognises that some or all of the services in clause 4.1 may be provided under contract between the Manager and a third party.

4.3 Service level reporting

Service levels in each of the above secondary services are to be established by the Board and the Manager will report on those service levels to the Board as and when required by the Board.

5 Tertiary services

5.1 Description of services

The Manager may at any point in the future elect to provide the following tertiary services to the Company:

- (a) financial accounting;
- (b) company secretarial.

5.2 Commencement of tertiary service

Where the Manager elects to provide one or both of the services listed in clause 5.1, then:

- (a) the Manager must give notice to the Board;
- (b) the Manager is responsible for ensuring the discontinuance of the services by the current service provider does not result in a cost to the Company; and
- (c) the fee to be charged by the Manager and payable by the Company for the service must not exceed the current fee paid by the Company to the previous service provider adjusted annual for changes in the CPI.

5.3 Service level reporting

Service levels in each of the above tertiary services (where provided by the Manager) are to be established by the Board and the Manager will report on those service levels to the Board as and when required by the Board.

6 Term

6.1 Initial term

The initial term of this agreement is five years unless the ASX grants a waiver of Listing Rule 15.16, for a longer period of ten years in which case the initial term of this agreement will be the longer period of ten years.

6.2 Extension of term

Subject to the continued operation and effect of Listing Rule 15.16 made by the ASX, this agreement may continue beyond the Initial Term under clause 6.1 if the Board resolves that the Company should agree to a certain extended period (not exceeding five years), and if the Manager also agrees to such extended period.

7 Consideration

The consideration payable by the Company to the Manager will be calculated and paid in accordance with Schedule 1.

8 Relationship between parties

8.1 Manager's provision of services not exclusive

Nothing contained in this agreement shall during its term prohibit the Manager from entering into, with any third party, any agreement similar to or identical with this agreement.

8.2 Manager not to illegally compete

At no time during the continuance of this agreement, either in relation to the agreement or an agreement with any other person, will the Manager undertake any service or conduct any business in contravention or breach of any law relating to the operations of the Company.

8.3 Manager's appointment by Company exclusive

During the term of this agreement, the appointment of the Manager by the Company to manage the Portfolio is exclusive.

8.4 Limited recognition of relationship

Nothing in this agreement constitutes the Company and the Manager partners, nor the Manager the attorney or agent of the Company, or authorises the Manager to pledge the credit of the Company or constitutes the Manager or any of its employees (including staff to be provided by it under this agreement) a servant or employee of the Company.

9 Access

9.1 General availability of access

The Manager undertakes to make available to the Company, its managers and employees, all the necessary facilities for the provision of the services outlined in clauses 3 and 4.

9.2 Return of information

The Manager shall, on and following termination or expiry of this agreement, deliver to the Company all Information and all records and media recording any of it and give the Company access to its premises accordingly.

10 Undertakings of the Manager and Company

10.1 Undertakings by the Manager

The Manager undertakes that during the term of this agreement it will:

- maintain, pay and discharge all liabilities to be met by it in the performance of this agreement including:
 - (i) workers' compensation insurance;
 - (ii) payroli tax;
 - (iii) group income tax (Commonwealth); and
- (b) in relation to its employment of its staff:
 - adequately supervise and control its staff in the provision of the services;
 - ensure that the staff employed in the provision of the services are of good character, competent and honest; and
 - ensure that any equipment of the Company used by the Manager's staff is used properly and competently.

10.2 Undertakings by the Company

The Company must pay all taxes (excluding taxes assessed or payable on any fees earned by the Manager or its agents pursuant to this agreement) costs, charges and expenses properly and reasonably incurred in connection with the investment and management of the Portfolio or the acquisition, disposal or maintenance of any Authorised Investment of the Portfolio including all custodian and clearing house fees (Expenses) but excluding in-house administration costs of the Manager in the nature of rent of the Manager's premises, computer charges, salaries, research costs, back office and the like expenses. The Manager may cause all Expenses to be deducted from the Portfolio, provided the Manager accounts to the Company for all deductions.

11 Termination

11.1 Circumstances triggering termination

If:

OF: Defisonal Use only

- (a) either party ceases to carry on business; or
- either party enters into liquidation voluntarity or otherwise (except for the purpose of amalgamation or reconstruction); or
- (c) either party passes any resolution for voluntary winding-up; or
- (d) a receiver of the property of either party, or any part thereof, is appointed;

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this agreement will be terminated immediately.

11.2 Termination on breach by Manager

The Company may terminate this agreement immediately by written notice to the Manager to that effect in the event of any material and substantial breach of this agreement by the Manager, provided that before termination by the Company, the Manager has failed to remedy the breach within 14 days following written notice to it specifying the breach and requiring it to be remedied.

11.3 Termination on breach by Company

The Manager may terminate this agreement by three months written notice to the Company to that effect in the event of any material and substantial breach of this agreement by the Company, provided that before termination by the Manager, the Company has falled to remedy the breach within 14 days following written notice to it specifying the breach and requiring it to be remedied.

11.4 Termination on vote of shareholders

After the Initial Term the shareholders of the Company at a general meeting called for that purpose may resolve by ordinary resolution to terminate this agreement.

11.5 Termination and pre-accrued rights

Termination or expiry of this agreement is without prejudice to the rights of the parties then accrued or due and to any provision of this agreement expressed to have effect following termination or expiry.

11.6 Early Termination and termination payment

- (a) If the Management Agreement is terminated for any reason other than under clauses 11.1, 11.2 and 11.3, the Manager will be entitled to a termination payment at the termination date equal to X%:
 - reduced by (1/Y) for each whole calendar month that has elapsed between the commencement of this agreement and the termination date during the Initial Term; or
 - (ii) reduced by (1/Y) for each whole calendar month that has elapsed between the commencement of the extended term of this agreement and the termination date during the period after the end of the Initial Term,

of the net tangible assets backing of each share in each class of shares in the Company as calculated under the Listing Rules multiplied by the number of shares on issue in that class of shares as at the termination date.

- (b) For the purposes of this clause 11.6:
 - (i) X is the number of years in the Initial Term; and
 - (ii) Y is the number of calendar months:
 - (A) in the Initial Term in the case of clause 11.6(a)(i); or
 - (8) between commencement of the extended term of this agreement and the end of the current fixed extended term of the agreement in the case of clause 11.5(a)(ii),

12 Confidentiality

12.1 General obligations

The Manager shall at all times treat as and keep confidential all the Information supplied and disclosed by the Company or deemed by the Company to be private and confidential and shall not use any such Information or disclosures except as hereinafter stated and shall not divulge any Information:

- (a) during the continuance of this agreement to any other person except to a director or
- employee of the Manager or any other person to whom the Company has agreed in writing the Information may be disclosed whose duties and functions require a knowledge of or access to the Information for the purpose of the provision of services under this agreement;
- (c) after the expiration or determination of this agreement to any person for any reason.

12.2 Limited disclosure allowed

Notwithstanding clause 12.1, the Manager may disclose documents or Information referred to in this clause to the Manager's employees or other persons engaged by the Manager (as employees or otherwise) solely for the purposes of this agreement.

12.3 Delivery of documents on termination

The Manager agrees that it will at the termination of this agreement deliver up to the Company, at its request, any such Information or documents.

12.4 Information security

The Manager will ensure that proper and secure storage is maintained for all Information and will take all steps necessary to minimise the risk of disclosure of such Information.

13 Subcontracting

- (a) The Manager must not subcontract the provision of the services to be provided under clause 3 of this Agreement at any time for any reason whatsoever without the prior consent of the Board. Such consent or refusal to consent will be at the absolute discretion of the Board.
- (b) The provisions of paragraph (a) do not apply to clauses 3(e) or 3(f).

14 Indemnity

14.1 Company indemnity

ł

The Company indemnifies the Manager against any losses, liabilities, costs, charges and expenses reasonably incurred by the Manager (including without limitation, all reasonable legal costs incurred on a solicitor and own client basis) arising out of, or in connection with the Manager, its officers or any supervised agents which it has properly appointed in accordance with its authority under this agreement acting under, and in accordance with, this agreement, except insofar as any loss, liability, cost, charge or expense is caused by the gross negligence, wilful default, bad faith, recklessness, wilful misconduct, fraud or dishonesty of the Manager or its officers or supervised agents or material breach of this agreement by the Manager. This obligation continues after the termination of this agreement.

The Manager Indemnifies the Company against any losses, liabilities, costs, charges or expenses reasonably incurred by the Company (including without limitation all reasonable legal costs incurred on a solicitor and own client basis) arising out of, or in connection with any negligence, default, fraud or dishonesty of the Manager or its officers or employees or supervised agents or any breach of this agreement by the Manager. This obligation continues after the termination of this agreement.

15 Related party transactions

In the circumstances where the Manager proposes to the Company that it acquire assets from, or sells assets to, a related party of the Manager, then the Manager must:

- (a) identify the related party nature of the transaction to the Board;
- (b) ensure that any representative of the Manager on the Board of the Company declares the interest and refrains from voting on the proposal.

16 **GST**

16.1 GST on supplies

If a party makes a taxable supply to another party under or in connection with this agreement, then (unless the consideration is expressly stated to be inclusive of GST) the consideration for that supply is exclusive of GST, and in addition to paying or providing that consideration the recipient must:

- pay to the supplier an amount equal to any GST for which the supplier is liable on that supply, without deduction or set-off of any other amount; and
- (b) make that payment as and when the consideration or part of it must be paid or provided, except that the recipient need not pay unless the supplier has issued to the recipient a tax invoice (or an adjustment note) for that supply.

16.2 Adjustments, refunds

The supplier must promptly create an adjustment note for, or apply to the Commissioner of Taxation for a refund of, and refund to the recipient any overpayment by the recipient for GST, but the supplier need not refund to the recipient any amount for GST paid to the Commissioner of Taxation unless the supplier is entitled to a refund or credit of that amount.

16.3 GST on claim payments

If a party provides a payment for or any satisfaction of a claim or a right to claim under or in connection with this agreement (for example, for misleading or deceptive conduct or for misrepresentation or for a breach of any warranty or for indemnity or for reimbursement of any expense) that gives rise to a liability for GST, the provider must pay, and indemnify the claimant on demand against, the amount of that GST.

16.4 Costs plus GST

If a party has a claim under or in connection with this agreement for a cost on which that party must pay an amount for GST, the claim is for the cost plus the amount for GST (except any amount for GST for which that party identified to an input tax credit).

16.5 Revenue claims

If a party has a claim under or in connection with this agreement whose amount depends on actual or estimated revenue or which is for a loss of revenue, revenue must be calculated without including any amount received or receivable as reimbursement for GST (whether that amount is separate or included as part of a larger amount).

17 Further assurances

Each of the parties to this agreement must do all things (including, but not limited to, execute, or cause to be executed all necessary documents) which are necessary to protect, secure or otherwise give effect to the terms of this agreement.

18 Notice

Any notice required or permitted to be given pursuant to this agreement shall be given in writing delivered to the registered office of the party concerned and shall be deemed to have been received by the party to whom or to which it is given upon delivery to the registered office of that party.

19 Governing law and jurisdiction

- (a) This agreement is governed by the law of Queensland.
- (b) The parties irrevocably submit to the non-exclusive jurisdiction of the Courts of Queensland, the Federal Court of Australia and Courts competent to hear appeals there from.
- (c) Each party irrevocably waives any objection to the venue of any legal process on the basis that the process has been brought to an inconvenient forum.

20 Prohibition and enforceability

- (a) Any provision, or the application of any provision of this agreement which is prohibited in any jurisdiction is, in that jurisdiction, ineffective only to the extent of that prohibition.
- (b) Any provision, or the application of any provision, which is void, illegal or unenforceable in any jurisdiction does not affect the validity, legality or enforceability of that provision in any other jurisdiction or of the remaining provisions of this agreement in that or any other jurisdiction.
- Any provision of this agreement which is unenforceable or partly unenforceable is, where possible, to be severed to the extent necessary to make this agreement enforceable, unless this would materially change the intended effect of this agreement.

21 Waiver

- (a) A party may waive a term, breach or default under this agreement only by putting the waiver in writing and signing it.
- (b) A provision, breach or default under this agreement is not waived by:
 - failure to exercise;

McCullough Robertson

- (ii) delay in exercising; or
- (iii) partial exercise of,

a provision of this agreement.

22 Variation

- (a) Subject to paragraph (b), the parties may vary this agreement only by putting the variation in writing and signing it.
- (b) Material changes to this agreement require both:
 - (i) the written consent of the Manager; and
 - the approval by ordinary resolution of the ordinary shareholders in general meeting.

23 Cumulative rights

The rights, powers, authorities, discretions and remedies of a party under this agreement are cumulative and do not exclude any other rights, powers, authorities, discretions and remedies of that party.

24 General

24.1 Attorneys

Each person who executes this agreement on behalf of a party under a power of attorney declares that he or she is not aware of any fact or circumstance that might affect his or her authority to do so under that power of attorney.

24.2 Giving effect to this agreement

Each party to this agreement must do anything (include executing any document), and must ensure that its employees and agents do anything (including executing any document), that any other party may reasonably require to give full effect to this agreement.

24.3 Counterparts

- (a) This agreement may be executed in counterpart or by facsimile and is binding on execution by all parties.
- (b) Each counterpart or facsimile is an original document.

24.4 Stamp duty and costs

All stamp duty payable in respect of this agreement shall be borne and paid by the Company. The costs of the parties of and incidental to the preparation execution and stamping of this agreement shall be borne and paid by the Company.

Schedule 1

Clause 7 - Manager's consideration

The Manager will be paid:

- (a) A Management Fee of 2.0% per annum (plus GST) calculated and paid monthly in arrears based on the net tangible assets of the Company; and
- (b) A Performance Fee paid Quarterly in arrears, the terms of which are outlined below:
 - (i) The Performance Fee is calculated and accrued Quarterly using the following formula: Performance Fee = 23% x the Investment Return at the end of the last day of the relevant Quarter.
 - (ii) Investment Return means the percentage by which the Mark to Market Value at the end of the last day of the relevant Quarter exceeds the Mark to Market Value at the end of the last day of the Quarter immediately prior to the relevant Quarter, excluding any additions to or reductions in equity in the Company during the relevant Quarter including dividend reinvestments, new issues, the exercise of share options, share buy-backs and payment of dividends.
 - (iii) Mark to Market Value means the market value of the Portfolio calculated after estimated taxes.



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Execution

EXECUTED as an agreement

Executed by

John Bridgeman Limited ACN 603 477 185 by:

A Director

Director/Secretary

STURE MOLVERTAGE

MARY-ANNE GREAVES
Full name of Director/Secretary

Executed by Henry Morgan Limited ACN 602 041 770 by:

A Director

A Director/Secretary

STEARS NOWLIFE

Full name of Director/Secretary

MARY-ANNE GREAVES

225040004

Management services agreement

13

604	nade 1/2	15 July 2001

Form 604 Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

То Сотрапу	Name/Scheme	Hunter	Hunter Hall International Limited				
ACN/ARSN		059 30	426				
1. Dotalis o Namo ACN/ARSN (ii	f substantial holde f applicable)		Norgan L	imitod		THE COLUMN AND ADDRESS OF THE COLUMN AND ADD	
substantial ho The previous	change in the interest ider on notice was given to notice was dated		n <u>3</u>	0/02/2017 81/01/2017 81/01/2017			
	and present voting		ng share	s in the company or vo	ling intorests in the sche	me that the substantial ho	older er an associate (2) (
rolovant Intere	st (3) in when last r	equired, and w	hen now	required, to give a sub	stantial holding notice to	the company or scheme,	ara as follows:
	Class of sec	urities (4)	Pro	ovious notice		Prosent notice	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
nenceannag	Fully paid ordina		Por 1,415,5	son's vales	Voting power (5) 5.18%	Person's votes :1,587,488	Voting power (5
scheme, since	Date of change	Person wi relevent ir	1050	Nature of change (6)	Consideration given in relation	Class and number of securities	Person's votes affected
j	the substantial hole	ier was last rei Person wi	quired to noso nterest	give a substantial hold Nature of change (6) Increase in the number of securitles in which Stuart McAuliffe is deemed to hold a relevant interest through John Hawkins Pty Lid and Henry Avory Partners Pty Lid under section 808(3)(b) of the	ing notice to the compan Consideration given in relation to change (7)	number of	vs: Person's votes
de de la company			· · · · · · · · · · · · · · · · · · ·	Corporations Act 2001, which includes the relevant interests held by John Bridgeman Limited			
	raiovant interests						
Particulars of	each relevant intere Holder of relevent interest	st of the substi Registere holder of securities	đ	Person entitled to be registered as holder (8)	after the change are as f Nature of relovent interest (6)	Class and number of securities	Person's votos
4	See Annoxure A of 1						

604 page 2/2 15 July 2001

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 applicable)	ACN/ARSN	(if	Nature of association

Addresses

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

Namo	Address
John Bridgeman Limited	144 Union Street, Spring Hill QLD 4000
Henry Morgan Limited	144 Union Street, Spring Hill QLD 4000
Stuart McAuliffo	24 Sullon Street, Chalmor QLD 4068
John Hawkins Pty Ltd	144 Union Street, Spring Hill CLD 4000
Henry Avery Partners Pty Ltd	24 Sutton Street, Chelmer QLD 4068

Signature

eman Johq	Stuart McAuliffo	capacity	Director
sign herç		date	13/02/2017

DIRECTIONS

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.

See the definition of "associate" in section 9 of the Corporations Act 2001.

See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

The voting shares of a company constitute one class unless divided into separate classes.

The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

Include details of:

- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 6718(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 socurities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

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 on 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".
- (8) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

'A'

THIS IS ANNEXURE 'A' OF 1 PAGE REFERRED TO

Signature;

IN FORM 503 - NOTICE OF INITIAL SUBSTANTIAL HOLDER

Name: Date:

Stuart McAuliffe 13/02/2017

To Company Name/Scheme

Hunter Hall International Limited

ACN/ARSN

059 300 426

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of rolevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of rolevant interest (8)	Class and number of securilles	Person's votes
rienry Morgan Limited	644,409	Henry Morgan Limited		644,409 fully paid ordinary shares	544,409
Stuart Mc Auliffe	934,579	John Bridgeman Limited		934,679 fully paid ordinary shares	934,579
Stuart McAuliffe	844,409	Henry Morgan Limited	section 608(3)(b) of the Corporations Act 2001, which includes the relevant interests held by John Bridgeman Limited	644,409 fully paid ordinary shares	644,409
Stuart McAuliffo	8,500	Stuart McAuliffd	Purchaser and entitled to be the registered holder of securities	8,500 fully paid ordinary shares	8,500





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604	naga 1/9	15 July 2001

Form 604 Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Na	me/Scheme	Hunter Hall	International Limited			- watermanitation
ACNIARSN		059 300 42	6			
Name ACN/ARSN (if a) There was a cha	nge in the interest Ir on Ice was given to ti	Stuart McA	10/02/2017 31/01/2017 31/01/2017	omenti sico di		
The total number		to all the voting s	now required, to give a sub		e company or scheme,	older or an associate (2) had a are as follows:
	Class of secu	ritios (4)	Previous notice Person's votes	Voting power (5)	Present notice Person's votes	Voting power (5)
ymmunaanaanaan maanaanaanaan	Fully paid ordinary	y securities 1.4		5.18%	1,587,488	5,81%
Particulars of each	· ·	ange in the natur			_	
	10/02/2017 Stuart McAuliffe		Increase in the number of securities in which Stuart McAulifie is deemed to hold a relevant Interest through John Hawkins Pty Ltd and Hanry Avery Partners Pty Ltd under section 608(3)(b) of the Corporations Act 2001, which includes the relevant interests held by John Bridgeman Limited	\$411,286.05	171,941 fully paid ordinary securities	171,941
4. Present role	vant interests					
Particulars of eac	h relevant interesi	of the substantia	l holder in vating securities :	after the change are as fol	lows:	
	Holder of refovent interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevent interest (6)	Class and number of securities	Person's votes
See	Annexure A of 1					

604 page 2/2 15 July 2001

5. Changes in association

The persons who have become associates (2) of, cessed 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 acheme are as follows:

Name and applicable)	AÇN/ARŞN	(If	Nature of association
			· · · · · · · · · · · · · · · · · · ·

Addresses

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

Name	Address
John Bridgeman Limited	144 Union Street, Spring Hill QLD 4000
Henry Morgan Limited	144 Union Street, Spring Hill QLD 4000
Stuart McAulife	24 Sulton Street, Cheimor Ql.D 4068
John Hawkins Pty Ltd	144 Union Street, Spring Hill QLD 4000
Henry Avery Pariners Pty Ltd	24 Sutton Street, Chelmer QLD 4068

Signature

print name	Stuart McAulifo	capacity	Director
sign here		dale	13/02/2017

DIRECTIONS

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 trustop 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.

See the definition of "associate" in section 9 of the Corporations Act 2001,

See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

The voting shares of a company constitute one class unless divided into separate classes.

The person's votes divided by the total votes in the body corporate or scheme multiplied by 100,

include details of:

- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 6718(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,

Dotalis 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 on 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.

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THIS IS ANNEXURE 'A' OF 1 PAGE REFERRED TO

Signature:

Stuort McAuliffa

IN FORM 603 – NOTICE OF INITIAL SUBSTANTIAL HOLDER

Namo: Date: Steart McAuliffe 13/02/2017

To Company Name/Scheme

Hunter Hall International Limited

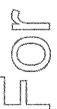
ACN/ARSN

059 300 428

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	Porson entitled to be registered as holder (8)	Nature of rolevant interest (6)	Class and number of securities	Parson's votes
Stuart McAuliffa	934,579	John Bridgeman Limited		934,579 fully paid ordinary shares	934,579
Stuart McAulille	644,409	Herry Morgan Limited		644,409 fully paid ordinary shares	844,409
Stuart McAuliffe	8,500	Stuart McAulilfe	Purchaser and entitled to be the registered holder of securities	8,500 fully paid ordinary shares	8,500



603	nage 2/2	15 July 2001

Form 603 Corporations Act 2001 Section 671B

Notice of initial substantial holder

ARŞN	059	300 426				
-	<u> </u>		7			ACTURATION OF THE PROPERTY OF
etalls of s	ubstantial holder					
		n Hawkins P	ty Ltd			
RSN (If ap		689 910	1 H I al al electrono			
lder beca	me a substantial holder on		30/01/2017	,		
			000112011			
talle of v	oting power					
	* 1	voting share:	s in the company or	valing interests in the s	chome th	nat the substantial holder or an :
	(3) in on the date the substa					
	Class of securities (4)	Nun	nbor of securities	Person's votes	(5)	Voting power (6)
	Fully Pald Ordinary Shares	1,415,54	לי	1,415,547		5.18% (based on 27,309,816 shares on issue)
	levant Interests	· · · · · · · · · · · · · · · · · · ·		· · · · · · · · · · · · · · · · · · ·		
		ntial holder c	ır an associate had	in the following voling s	ecurities	on the date the substantial hold
kai nolog	r are as follows: Holder of relevant intere		Naturo of role	evant Interest (7)	Cins	s and number of securities
	Stuart McAulife	1	Registered holde			illy paid ordinary shares
	Stuart McAutifo			i Interest in securities	1,407,0	47 fully paid ordinary shares
			Henry Avery Pa	Hawkins Pty Lid and princes Pty Lid hold		
			frelevant intere:	sts, under section Corporations Act 2001,		•
			which includes	the relevant interests		
	John Hawkins Pty Ltd		held by John Brid Deemed relevant	t interest in securities	1,407.0	47 fully paid ordinary shares
i			in which John Bri	dgeman Limited holds		· · · · · · · · · · · · · · · · · · ·
				rest, under section Corporations Act 2001.		
	Henry Avery Partners Pty Li	d		t interest in securities	1,407.0	47 fully paid ordinary shares
			in which John Ha	swkins Ply Lid holds a section		
				Corporetions Act 2001, the relevant Interests		
			hold by John Brid	geman Limited.		
,	aurichi Scincia III				, ,	1. () 4. () () () () () () () () () (
•	resent registered holders					
sons regi	stered as holders of the sec			4 44 14 11 11 11 11 11 11	1 1	—
	Holder of relevant Interest		gistered holder of urities	Person entitled to registered as hold		Class and number of securities
	John Hawkins Ply Ltd	1	idgoman Limited	John Bridgoman Limite		2,638 fully paid ordinary shares
	John Hawkins Pty Ltd		lorgan Limited	Henry Morgan Limited	i i	4,409 fully paid ordinary shares
	Henry Avery Partners Pty Li		idgeman Limited	John Bridgeman Limite		2,638 fully paid ordinary shares
	Henry Avery Pariners Pty Li		lorgan Limiled	Henry Morgan Limited		4,409 fully paid ordinary shares
	Stuart McAuliffo		idgeman Limited	John Bridgeman Limite		2,638 fully paid ordinary shares
	Stuart McAulilia Stuart McAulilia		lorgan Limited	Henry Morgan Limited		4,409 fully paid ordinary shares
			cAulife	Stuart McAulille	10	500 fully paid ordinary shares

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
See Annexure A of 2 pages		Cash Non-cash	

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
	Henry Avery Partners Pty Ltd and John Hawkins Pty Ltd are both controlled by Stuart McAuliffe, and are therefore associates, under section 12(2)(a)(iii) of the Corporations Act 2001,

7. Addresses

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

Name	Address
John Hawkins Pty Ltd	144 Union Street, Spring Hill QLD 4000
Henry Avery Pariners Pty Ltd	24 Sulton Street, Chelmer QLD 4068
John Bridgeman Limited	144 Union Street, Spring Hill QLD 4000
Henry Morgan Limited	144 Union Straat, Spring Hill OLD 4000
Stuart McAuillie	24 Sutton Street, Chelmer QLD 4068

Signature

print name	Stuart McAuliffe	capacity	Director
sign hore		date	13 /02/2017

DIRECTIONS

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 7 of the form.

See the definition of "associate" in section 9 of the Corporations Act 2001.

See the definition of "relevant interest" in sections 608 and 6718(7) of the Corporations Act 2001.

The voting shares of a company constitute one class unless divided into separate classes.

The total number of votes attached to all the voting shares in the company or voting interests in the acheme (if any) that the person or an associate has a relevant interest in.

The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

include details of:

- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 8718(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.

- (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) Details of the consideration must include any and all benefits, moneys 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.

'A'

THIS IS ANNEXURE 'A' OF 2 PAGES REFERRED TO

Signature:

IN FORM 603 - NOTICE OF INITIAL SUBSTANTIAL HOLDER

Name: Date:

To Company Name/Scheme

Hunter Half International Limited

ACN/ARSN

059 300 426

5. Consideration

Holder of relevant interest	Date of acquisition	Value	Consideration	Class of accurity	Number of securities
Stuart McAuliffe	4/01/2017	\$2.49	\$21,165.00	ORD	8,500
John Bridgeman Limited	4/01/2017	\$2.42	\$72,600,00	ORD	30,000
John Bridgeman Limited	4/01/2017	S2.46	\$49,200.00	ORD	20,000
John Bridgeman Limited	5/01/2017	52.45	\$24,500.00	ORD	10,000
John Bridgeman Limited	9/01/2017	\$2.31	\$130,424.91	ORD	56,461
John Bridgeman Limited	9/01/2017	\$2.32	\$26,830.80	ORD	11,565
John Bridgeman Limited	9/01/2017	52.33	581,550.00	ORD	35,000
John Bridgeman Limited	9/01/2017	\$2,34	\$24,015.42	ORD	10,263
John Bridgeman Limited	9/01/2017	\$2.35	\$45,345.60	ORD	19,298
John Bridgeman Limited	9/01/2017	52.36	545,120.84	ORD	19,119
John Bridgeman Limited	9/01/2017	\$2,37	\$30,179.58	ORD	12,734
John Bridgeman Limited	9/01/2017	\$2.38	\$404.60	ORD	170
John Bridgeman Limited	9/01/2017	52.39	59,560.00	QRD	4,000
John Bridgeman Limited	9/01/2017	\$2.40	\$50,988.00	ÓRD	21,245
John Bridgeman Limited	9/01/2017	\$2.41	524,454.27	ORD	10,147
John Bridgeman Limited	10/01/2017	S2.38	\$47,600.00	ORD .	20,000
John Bridgeman Limited	10/01/2017	52.40	\$129,343,20	ORD	53,893
John Bridgeman Limited	10/01/2017	52.41	\$36,150.00	ORD	15,000
John Bridgeman Limited	10/01/2017	\$2.42	S14,778.94	ORD	6,107
John Bridgeman Limited	11/01/2017	\$2.45	\$6,710,55	ORD	2,739
John Bridgeman Limited	11/01/2017	\$2.47	\$184,205.19	ORD	74,577
John Bridgeman Limited	11/01/2017	S2.49	546,921.56	ORD	18,844
John Bridgeman Limited	11/01/2017	\$2.50	\$56,710.00	ORD	22,684
John Bridgeman Limited	12/01/2017	\$2,49	\$42,173.13	ORD	16,937
John Bridgeman Limited	12/01/2017	52.50	S46,647.50	QRD	18,659
John Bridgeman Limited	12/01/2017	52.51	\$35,240,40	ORD	14,040
John Bridgeman Limited	12/01/2017	\$2.52	\$39,962.16	ORD	15,858
John Bridgeman Limited	12/01/2017	\$2.53	\$3,795.00	ORD	1.500
John Bridgeman Limited	12/01/2017	\$2.55	\$30,056,85	ORD	11,787
John Bridgeman Limited	12/01/2017	\$2,56	523,040.00	ORD	9,000
John Bridgeman Limited	12/01/2017	52.70	\$37,017.00	ORD	13,710
John Bridgeman Umited	12/01/2017	\$2,74	\$13,700.00	ORD	5,000
John Bridgeman Limited	12/01/2017	\$2.75	\$71,637.50	ORD	26,050
John Bridgeman Limited	12/01/2017	\$2.79	\$1,280.61	ORD	459
John Bridgeman Limited	12/01/2017	52,85	\$85,500,00	ORD	30,000

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John Bridgeman Limited John Bridgeman Limited John Bridgeman Limited	13/01/2017 16/01/2017	\$2.70 \$2.70	59,180,00	ORD	
		52.70	51,028.70	ORD	381
	16/01/2017	52.73	565,391,69	ORD	23,953
John Bridgeman Limited	17/01/2017	\$2.83	518,395.00	ORD	6,500
John Bridgeman Limited	17/01/2017	52.85	5123,975.00	ORD	43,500
John Bridgeman Limited	27/01/2017	\$2.55	\$122,553.00	ORD	48,060
Henry Morgan Limited	16/01/2017	\$2.75	57,130.75	ORD	2,593
Henry Morgan Limited	16/01/2017	52.76	59,108.00	ORD	3,300
Henry Morgan Limited	16/01/2017	\$2.77	\$83,396.39	ORD	30,107
Henry Morgan Limited	16/01/2017	\$2.82	\$14,100.00	ORD	5,000
Henry Morgan Limited	16/01/2017	52.84	\$140,046,08	ORD	49,312
Henry Morgan Limited	16/01/2017	\$2.85	599,750.00	ORD	35,000
	23/01/2017	S2.26	511,410.74	ORD	5,049
Henry Morgan Umited	23/01/2017	52.30	\$4,600.00	ORD	2,000
Henry Morgan Limited	23/01/2017	\$2,33	\$46,600.00	ORD	20,000
Henry Morgan Limited Henry Morgan Umited	23/01/2017	\$2.35	\$54,050.00	ORD	23,000
Henry Morgan Limited	24/01/2017	52.23	\$10,382.88	QRD	4,656
	24/01/2017	\$2.24	\$89,600.00	ORD	40,000
Henry Morgan Limited	24/01/2017	\$2.25	\$11,250.00	ORD	5,000
Henry Morgan Limited	24/01/2017	\$2.26	512,077,44	ORD	5.344
Henry Morgan Limited	24/01/2017	52,28	\$123.12	ORD	54
Henry Morgan Limited Henry Morgan Umited	24/01/2017	\$2.29	591,476.34	ORD	39.946
Henry Morgan Limited	24/01/2017	52.30	\$11,500.00	ORD	5,000
Henry Morgan Limited	25/01/2017	52.36	\$16,520.00	ORD	7,000
Henry Morgan Limited	25/01/2017	\$2.37	\$25,477.50	ORD	10,750
Henry Morgan Limited	25/01/2017	52.38	\$4,760.00	ORD	2,000
Henry Morgan Limited	25/01/2017	52.39	\$54,970.00	ORD	23,000
Henry Morgan Limited	25/01/2017	\$2,40	\$25,800.00	ORD	10,750
Henry Morgan Limited	25/01/2017	\$2.41	558,442.50	ORD	24,250
Henry Morgan Limited	25/01/2017	52.46	\$4,920,60	ORD	2,000
Henry Morgan Limited	25/01/2017	\$2,47	\$157,721.85	080	63,855
Henry Morgan Limited	25/01/2017	52.49	59,960.00	ORD	4,000
Henry Morgan Limited	25/01/2017	52.50	\$48,487,50	ORD	19,395
Henry Morgan Limited	30/01/2017	\$2.57	\$13,672,40	ORD	5,320
Henry Morgan Limited	30/01/2017	\$2.60	56,791.20	ORD	2,612
Henry Morgan Limited	30/01/2017	52,63	\$6,785.40	ORD	2,580
Henry Morgan Limited	30/01/2017	52.64	\$7,260.00	ORD	2,750
Henry Morgan Limited	30/01/2017	\$2.65	\$6,095.00	ORD	2,300
Henry Morgan Limited	30/01/2017	52,68	541,998.28	ORD	15,671
Henry Morgan Limited	30/01/2017	52.69	\$60,995.75	ORD	22,675
Henry Morgan Limited	30/01/2017	\$2.70	\$197,478.00	ORD	73,140
Henry Morgan Limited	30/01/2017	52.71	524,525.50	ORD	9,050
· · · · · · · · · · · · · · · · · · ·		\$2,72	\$54,389.12	ORD	19,996
	30/01/2017	34.74			
Henry Morgan Elmited Henry Morgan Limited	30/01/2017 30/01/2017	\$2.73	\$20,611.50	ORD	7,550

804	page 1/2	15 July 2001

Form 604 Corporations Act 2001 Section 6718

Notice of change of interests of substantial holder

	To Company I	Name/Scheme	Hunter	Hall Inte	mational Limited				
	ACN/ARSN		059 30	426	on the state of th	·			
		substantial holder	(1)						
April Management	Name		John H	awkins P	ly Ltd				
1	ACMARSN (If a	applicable)	604 68	910	AW-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1				
	V.					,			
The second of th		ange in the interest	s of the						
	substantial hold			_	0/02/2017				
10	1 .	otice was given to ti	ia company o	n _	13 /02/2017				
(UD)	The previous n	otice was dated		_	13/02//2017				
15 1100	,								
(C/n)	2. Provious	and prosont veting	nower						
W.		 p. 0.5.0	Pana						
L	The total numb	or of votes attached	to all the vet	na share	* in the company sew	Nina istoracte in the cohor	no that the embelopital by	older or an associate (2) ha	ai a
)	relevant Interes	t (3) in when last re	quired, and w	nen new	required, to give a sul	estantial holding notice to	ha company ar scheme	are as foliate:	u 15
Secretarion de la constitución d	,				vious notice	Potential Local B 19(192 10)	Present notice	alo as follows.	
		Class of secu	rities (4)		Son's votes	Voting power (5)	Person's votes	Voting power (5)	
		Fully paid ordinar	v securities	1,415,54		5.18%	1,587,488	5.81%	
		n rolevant Interest ach change in, or cl	ange in the n	eture of,	a relevant interest of t	he substantial holder er ar	n associate in voting sec	urities of the company or	
My rottom on	-scheme, since t	he substantial hold	or was last rec	ulred to	give a substantial hole	ling notice to the company		NS:	
		Date of change	Person wir relevant in changed		Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected	
		See Annoxure A of 1 page							
	4. Prosent re	evant interests							
	Particulars of ea	ach relevant Interes	t of the substa	ntial bek	iar in voline convelle	after the change are as fo	ilowe		
	, a management of the								
		11-4-1		4	Person entitled	Nature of	Class and	i I	
T	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Holder of relevant interest	Registerer holder of securities		to be registered as holder (8)	relevant interest (6)	number of securities	Person's votes	
	Se	relevant interest e Annexure B of 1	holder of		to be registered	relevant	number of	Person's vates	

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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/ARSN applicable)	(If	Nature of association
THE CONTRACT OF THE CONTRACT O		

Addresses

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

Namo	Address
John Howkins Pty Ltd	144 Union Street, Spring Hill QLD 4000
Henry Avery Partners Pty Ltd	24 Sutton Street, Cheimar OLD 4068
John Bridgeman Limited	144 Union Street, Spring Hill OLD 4000
Henry Morgan Limited	144 Union Street, Spring Hill QLD 4000
Stuart McAuliffe	24 Sutton Street, Gholmer QLD 4066

Signature

print name	Stuart McAuliffe	capacity	Director
algn here		date	13/02/2017

DIRECTIONS

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.

See the definition of "associate" in section 8 of the Corporations Act 2001,

See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

The voting shares of a company constitute one class unless divided into separate classes.

The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

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.

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 on 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 prizes 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.

'A'

THIS IS ANNEXURE A' OF 1 PAGE	REFERRED TO Signature:	
IN FORM 603 - NOTICE OF INITIAL SUBSTANTIAL HOLDER	Namo; Date:	Stuart McAuliffe 13/02/2017
Yo Company Name/Scheme	Hunter Half International Limited	
ACNARSN	059 300 426	

3. Changos 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 inumber of securities affected	Person's votes affected
10/02/2017	John Hawkins Ply Ltd	increase in the number of securities in which John Hawkins Pty Ltd is doemed to hold a relevant interest because of John Bridgeman Limited, under socion 608(3)(a) of the Corporetions Act 2001	\$411,286.05	171,941 fully peid ordinary securitles	171,941
10/02/2017	Honry Avery Pariners Pty Lid	increase in the number of securities in which Henry Avery Partners Pty Ltd is deemed to hold a relevant interest because of John Hawkins Pty Ltd under section 608(3)(b) of the Corporations Act 2001, which includes the relevant interests held by John Bridgeman Limited	\$411,286,05	171,941 fully paid ordinary securities	171,941
10/02/2017	Stuart McAuliffe	increase in the number of securities in which Stuart McAuliffe is deemed to hold a relevant interest through John Hawkins Pty Ltd and Honry Avery Partners Pty Ltd under section 808(3)(b) of the Corporations Act 2001, which includes the relevant interests held by John Bridgeman Limited		171,941 fully paid ordinary securities	171,941

'B'

THIS IS	ANNEXURE	'A' OF 1	PAGE	RECERDED	TO

Signature:

IN FORM 603 - NOTICE OF INITIAL SUBSTANTIAL HOLDER

Namo: Date:

Stuart McAuliffe 13 /02/2017

To Company Name/Scheme

Hunter Hall International Limited

ACN/ARSN

059 300 426

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
John Hawkins Pty Ltd	934,579	Jahn Bridgeman Limited	Deemed relevant interest in securities in which John Bridgeman Limited helds a relevant interest, under section 808(3)(a) of the Corporations Act 2001	934,579 fully paid ordinary sheres	934,579
John Hawkins Pty Ltd	644,409	Henry Morgan Limited	Deemed relevant interest in securities in which John Bridgeman Limited holds a relevant interest, under section 508(3)(a) of the Corporations Act 2001	044,409 fully paid ordinary shares	644,409
Henry Avery Penners Pty Ltd	934,579	John Bridgeman Limited	Deemed relevant interest in securities in which John Hawkins Pty Ltd and Henry Avery Pariners Pty Ltd hold relevant interests, under section 608(3)(b) of the Corporations Act 2001, which includes the relevant interests held by John Bridgeman Limited	934,579 fully paid ordinary shares	934,579
Henry Avery Partners Pty Ltd	644,409	Honry Morgan Limitod	Deemed relevant interest in securities in which John Hawkins Pty Ltd and Henry Avery Pariners Pty Ltd held relevant interests, under section 608(3)(b) of the Corporations Act 2001, which includes the relevant interests held by John Bridgeman Limited	644.409 fully paid ordinary shares	644,409
Stuart McAvilife	934,579	Limited	Deemed relevant interest in securities in which John Hawkins Pty Ltd and Henry Avery Partners Pty Ltd hold relevant interests, under section 808(3)(b) of the Corporations Act 2001, which includes the relevant interests held by John Bridgeman Limited	934,579 fully pald ordinary shares	934,579
Stuart McAuliffe	644,409	Henry Morgan Limitad	Deemad relevant interest in securities in which John Hawkins Pty Ltd and Henry Avery Partners Pty Ltd held relevant interests, under section 608(3)(b) of the Corporations Act 2001, which includes the relevant interests held by John Bridgoman Limited	644,409 fully paid ordinary shares	644,409
Stuart McAuliffe	8,500	Stuart McAuliffo	Purchasor and entitled to be the registered holder of securities	8,500 fully paid ordinary shares	8.500

Voting power (6) 5.18% (based on 27,309,816

chares on issue)

ann	4 <i>1</i> 0	CE NO DODA
603	page 1/2	15 July 2001

Form 603 Corporations Act 2001 Section 671B

Notice of initial substantial holder

	Io Company Name/Schame	Hunter Hall International Limited
And Market Market	AÇN/ARŞN	059 300 426
	1. Details of substantial holder	Albana Assan Dantara Challed
f presion	_avaine \ACN/ARSN (if appticable)	Henry Avery Partners Pty Ltd 167 471 436
	The holder became a substantial holder	on 30/01/2017
AIS	2. Details of voting power	
$\mathbb{U}\mathbb{U}$	The total number of votes attached to all	I the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a
06	relevant interest (3) in on the date the st	ubstantial holder became a substantial holder are as follows:

3. Details of relevant interests

Class of securities (4)

Fully Paid Ordinary Shares

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Person's votes (5)

1,415,547

Number of securities

1,415,547

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Stuart McAuliffe	Registered holder of securities	8,500 fully paid ordinary shares
Stuart McAullife	Deemed relevent interest in securities in which John Hawkins Pty Ltd and Henry Avery Partners Pty Ltd hold relevant interests, under section 508(3)(b) of the Corporations Act 2001, which includes the relevant interests held by John Bridgeman Limited.	1,407,047 fully paid ordinory shares
rionry Avery Pariners Pty Ltd	Deemed relevant interest in securities in which John Hawkins Pty Ltd holds a relevant interest under section 808(3)(b) of the Corporations Act 2001, which includes the relevant interests held by John Bridgeman Limited.	1.407,047 fully paid ordinary shares
John Hawkins Pty Ltd	Deemed relevant interest in securities in which John Bridgeman Limited holds a relevant interest, under section 508(3Ya) of the Concentions Act 2001.	1,487,047 fully paid ordinary shares

4. Details of present registered helders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant Interest	Registered holder of securities	Person antitled to be registered as holder (8)	Class and number of securities
Henry Avery Partners Ply Lid	John Bridgeman Limited	John Bridgeman Limited	762,638 fully paid ordinary shares
Henry Avery Partners Pty Ltd	Henry Morgen Limited	Henry Morgan Limited	644,409 fully paid ordinary shares
John Hawkins Pty Ltd	John Bridgeman Limited	John Bridgeman Limited	762,638 fully paid ordinary shares
lohn Hawkins Ply Lid	Henry Morgan Limited	Henry Morgan Limited	644,469 fully paid ordinary shares
Stuart McAuliffe	John Bridgeman Limited	John Bridgemen Limited	762,638 fully paid ordinary shares
Stuart McAullife	Henry Morgan Limited	Henry Morgan Limited	644,409 fully paid ordinary shares
Sluari McAulifla	Stuart McAulillo	Stuart McAuliffe	8,500 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four menths prior to the day that the substantial holder became a substantial holder is as follows:

•	Holder of relevant Interest	Date of acquisition	Čonsideralii	on (9)	Class and number of securities
	See Annexure A of 2 pages		Cash	Non-cash	

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6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
John Hawkins Pty Ltd ACN 604 689 910	John Hawkins Pty Ltd and Honry Avery Partners Pty Ltd are both controlled by Stuart McAuliffe, and are therefore associates, under section 12(2)(a)(iii) of the Corporations Act 2001.

. Addresses

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

Name	Address		
John Hawkins Pty Ltd	144 Union Street, Spring Hill QLD 4000		
Henry Avery Partners Pty Ltd	24 Sutton Street, Chelmer OLD 4068	CEMBRICATION TO THE PARTY OF TH	
John Bridgeman Limited	144 Union Street, Spring Hill QLD 4000	anama simere menesene	
Henry Morgan Limited	144 Union Street, Spring Hill QLD 4000	The state of the s	
Stuart McAuliffe	24 Sutton Street, Chelmer QLD 4068		

Signature

print name	Stuart McAuliffe	capacity	Director
sign here		dale	13 /02/2017

DIRECTIONS

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 7 of the form.

See the definition of "associate" in section 9 of the Corporations Act 2001.

See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

The voting shares of a company constitute one class unless divided into separate classes.

The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

Include details of:

- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.

- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant inferest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys 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 overn if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit peld 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.

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'A'

THIS IS ANNEXURE 'A' OF 2 PAGES REFERRED TO

IN FORM 803 - NOTICE OF INITIAL SUBSTANTIAL HOLDER

Signature:

Neme: Stuart McAulifo

Date:

Stuart McAuliffe 13/02/2017

To Company Name/Scheme

Hunter Hall International Limited

ACN/ARSN

059 300 428

5. Consideration

Holder of relevant interest	Date of acquisition	Value	Consideration	Class of security	Number of securities
Stuart McAuliffe	4/01/2017	S2.49	\$21,165,00	ORD	8,500
John Bridgeman Limited	4/01/2017	\$2.42	572,600.00	ORD	30,000
John Bridgeman Limited	4/01/2017	52.46	\$49,200,00	ORD	20,000
John Bridgeman Limited	5/01/2017	52.45	\$24,500.00	ORD	10,000
John Bridgeman Limited	9/01/2017	\$2.31	\$130,424.91	ORD	56,461
John Bridgeman Limited	9/01/2017	S2.32	\$26,830.80	ORD	11,565
John Bridgeman Limited	9/01/2017	52.33	581,550.00	QRD	35,000
John Bridgeman Limited	9/01/2017	\$2.34	524,015.42	ORD	10,263
John Bridgeman Limited	9/01/2017	52.35	\$45,345.60	ORD	19,296
John Bridgeman Limited	9/01/2017	52.36	545,120,84	ORD	19,119
John Bridgeman Limited	9/01/2017	\$2.37	\$30,179.58	ORD	12,734
John Bridgeman Limited	9/01/2017	\$2.38	\$404.60	ORD	170
John Bridgeman Limited	9/01/2017	52.39	\$9,560.00	ORD	4,000
John Bridgeman Limited	9/01/2017	\$2.40	\$50,988.00	ORD	21,245
John Bridgeman Limited	9/01/2017	52.41	524,454.27	ORD	10,147
John Bridgeman Limited	10/01/2017	S2.38	547,600.00	ORD	20,000
John Bridgeman Umited	10/01/2017	\$2,40	\$129,343.20	ORD	53,893
John Bridgeman Limited	10/01/2017	52.41	\$36,150,00	ORD	15,000
John Bridgeman Limited	10/01/2017	52,42	514,778,94	ORD	5,107
John Bridgeman Limited	11/01/2017	\$2,45	\$6,710.55	ORD	2,739
John Bridgeman Limited	11/01/2017	\$2.47	5184,205.19	ORD	74,577
John Bridgeman Limited	11/01/2017	\$2.49	546,921.56	ORD	18,844
John Bridgeman Limited	11/01/2017	52.50	\$56,710.00	ORD	22,684
John Bridgeman Limited	12/01/2017	\$2,49	\$42,173.13	ORD	16,937
John Bridgeman Limited	12/01/2017	\$2.50	\$46,647.50	ORD	18,659
John Bridgeman Limited	12/01/2017	52.51	\$35,240,40	ORD	14,040
John Bridgeman Limited	12/01/2017	\$2.52	\$39,962,16	ORD	15,858
John Bridgeman Umited	12/01/2017	52,53	53,795.00	ORD	1,500
John Bridgeman Limited	12/01/2017	52,55	530,056.85	ORD	11,787
John Bridgeman Limited	12/01/2017	\$2.56	\$23,040.00	ORD	9,000
John Bridgeman Limited	12/01/2017	\$2,70	537,017.00	ORD	13,710
John Bridgeman Limited	12/01/2017	52.74	513,700.00	ORD	5,000
John Bridgeman Limited	12/01/2017	\$2.75	\$71,637.50	ORD	26,050
John Bridgeman Limited	12/01/2017	S2.79	\$1,280.61	ORD	459
John Bridgeman Umited	12/01/2017	\$2.85	\$85,500.00	ORD	30,000

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John Bridgeman Limited	13/01/2017	52.70	E0 190 00	CSS	2 600
John Bridgeman Limited	16/01/2017	\$2.70	\$9,180.00 \$1,028.70	ORD	3,400 381
John Bridgeman Limited	16/01/2017	52.73	565,391.69	ORD	23,953
John Bridgeman Limited	17/01/2017	\$2.83	\$18,395,00	ORD	6,500
John Bridgeman Limited	17/01/2017	\$2.85	\$123,975.00	ORD	43,500
John Bridgeman Limited	27/01/2017	52.55	\$122,553.00	ORD	48,060
Henry Morgan Limited	16/01/2017	52.75	\$7,130.75	ORD	2,593
Henry Morgan Limited	16/01/2017	\$2.76	\$9,108.00	ÒŔĎ	3,300
Henry Morgan Limited	16/01/2017	52.77	583,396.39	ORD	30,107
Henry Morgan Limited	16/01/2017	52.82	\$14,100.00	ORD	5,000
Henry Morgan Limited	16/01/2017	\$2.84	5140,046.08	ORD	49,312
Henry Morgan Limited	16/01/2017	\$2.85	599,750.00	QRD	35,000
Henry Morgan Limited	23/01/2017	52.26	\$11,410.74	ORD	5,049
Henry Morgan Limited	23/01/2017	\$2.30	\$4,600.00	ORD	2,000
Henry Morgan Limited	23/01/2017	52.33	\$46,600,00	ORD	20,000
Henry Morgan Limited	23/01/2017	52.35	\$54,050.00	ORD	23,000
Henry Morgan Limited	24/01/2017	\$2,23	\$10,382.88	ORD	4,656
Henry Morgan Limited	24/01/2017	\$2.24	589,600.00	ORD	40,000
Henry Morgan Limited	24/01/2017	52.25	\$11,250.00	ORD	5,000
Henry Morgan Limited	24/01/2017	\$2.25	\$12,077.44	ORD	5,344
Henry Morgan Limited	24/01/2017	S2.28	5123.12	ORD	54
Henry Morgan Limited	24/01/2017	52.29	S91,476.34	ORD	39,946
Henry Morgan Limited	24/01/2017	\$2.30	\$11,500.00	ORD	5,000
Henry Morgan Limited	25/01/2017	\$2,36	\$16,520.00	ORD	7,000
Henry Morgan Limited	25/01/2017	52.37	525,477,50	ORD	10,750
Henry Morgan Limited	25/01/2017	\$2.38	\$4,750.00	ORD	2,000
Henry Morgan Limited	25/01/2017	52.39	554,970.00	ORD	23,000
Henry Morgan Umited	25/01/2017	52.40	\$25,800.00	QRD	10,750
Henry Morgan Umited	25/01/2017	52,41	\$58,442.50	ORD	24,250
Henry Morgan Limited	25/01/2017	52.46	54,920.00	ORD	2,000
Henry Morgan Limited	25/01/2017	\$2.47	5157,721.85	ÇRD	63,855
Henry Morgan Limited	25/01/2017	\$2.49	\$9,950,00	ORD	4.000
Henry Morgan Limited	25/01/2017	\$2.5D	\$48,487.50	ORD	19,395
Henry Morgan Limited	30/01/2017	\$2,57	513,672,40	ORD	5,320
Henry Morgan Limited	30/01/2017	\$2.60	\$6,791.20	ORD	2.612
Henry Morgan Limited	30/01/2017	\$2.63	56,785.40	ORD	2,580
Henry Morgan Limited	30/01/2017	52.64	57,260,00	GRD	2,750
Henry Morgan Limited	30/01/2017	\$2.65	\$6,095.00	ORD	2.300
Henry Morgan Limited	30/01/2017	\$2.68	\$41,998.28	ORD	15,671
Henry Morgan Limited	30/01/2017	52.69	\$60,995,75	ORD	22,675
Henry Morgan Limited	30/01/2017	\$2.70	\$197,478.00	ORD	73.140
Henry Morgan Limited	30/01/2017	\$2.71	\$24,525.50	ORD	9.050
Henry Morgan Limited	30/01/2017	52.72	554,389,12	ORD	19,996
Henry Morgan Umited	30/01/2017	\$2,73	\$20,611.50	ORD	7,550
Henry Morgan Limited	30/01/2017	\$2.74	\$105,226.96	ORD	38,404
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Form 604 Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company	y Name/Scheme	Hunter I	iali intem	ITTO IN CINED			
ACN/ARSN		059 300	426		INVAVA.	· Michael announcement of the control of the contro	
	of substantial holder						
Name				ners Ply Ltd		Market Property Control of the Contr	
ACN/ARSN (if applicable)	<u> 167 471</u>	436				
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3. Changés	Class of socu	securitles '	Persi 1,415,547	on's votes	Voting power (5) 5.18%	Person's votes 1,587,488	Voting power (
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Particulars of	Fully paid ordinary in relevant interests each change in, or ch	securities	1,415,547 ature of, a uirad to g	relevant interest of t	5.18%	associate in voting secror scheme are as follow Class and number of securities	5.81%
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804 page 2/2 15 July 2001

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 helder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Average desired and the control of t	

6. Addresses

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

Name	Address
John Hawkins Pty Ltd	144 Union Street, Spring Hill QLD 4000
Henry Avery Partners Pty Ltd	24 Sulton Street, Chelmar QLD 4088
John Bridgeman Limited	144 Union Street, Spring Hill QLD 4000
Henry Morgan Limited	144 Union Street, Spring Hill QLD 4000
Stuart McAuliffe	24 Sutton Street, Chelmor QLD 4068

Signature

print nome	Stuart McAulife	capacity	Director
sign hore		date	13/02/2017

DIRECTIONS

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 annoxure 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.

See the definition of "associate" in section 9 of the Corporations Act 2001.

See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

The voting shares of a company constitute one class unless divided into separate classes.

The person's votes divided by the total votes in the body corporate or scheme multiplied by 100,

include details of:

- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 67 tB(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,

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 acquirellen. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit poid on behalf of the substantial holder or its associate in relation to the acquirellens, 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 porson (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.

'A'

THIS IS ANNEXURE 'A' OF 1 PAGE	REFERRED TO Signature:	
IN FORM 603 – NOTICE OF INITIAI SUBSTANTIAL HOLDER	Name: Date:	Stuart McAuliffe 13/02/2017
To Company Name/Scheme	Hunter Half International Limited	
ACN/ARSN	059 300 426	

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 securilles affected	Person's votes affected
10/02/2017	Henry Avery Partners Pty Ltd	Increase in the number of securities In which Honry Avery Partners Pty Ltd is deemed to hold a relevant interest because of John Hawkins Pty Ltd under section 608(3)(b) of the Corporations Act 2007, which includes the relevant interests held by John Bridgeman Limited	\$411,286,05	171,941 fully paid ordinary securitles	171,941
10/02/2017	John Hawkins Ply Ltd	Increase in the number of securities in which John Hawkins Pty Ltd is deemed to hold a relevent interest because of John Bridgeman Limited, under section 608(3)(a) of the Corporations Act 2001	\$411,286.05	171,941 fully paid ordinary securities	171,941
10/02/2017	Stuart McAuliife	Increase in the number of securities in which Stuart McAullife is deemed to hold a relevant interest through John Hawkins Ply Ltd and Henry Avery Partners Ply Ltd under section 608(3)(b) of the Corporations Act 2001, which includes the relevant interests hald by John Bridgeman Limited	\$411,286.05	171,941 fully paid ordinary securities	171,941

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THIS IS.	ANNEXURE 'B	OF 1 PAGE	REFERRED	ΤŌ
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Signature:

IN FORM 603 - NOTICE OF INITIAL SUBSTANTIAL HOLDER

Name: Date:

Stuart McAutific 13/02/2017

To Company Name/Scheme

Hunter Hall International Limited

ACN/ARSN

059 300 426

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
danry Avery Parliners Pty Ltd	934,579	John Bridgeman Limited	Deemed relevant interest in securities in which John Hawkins Pty Ltd and Henry Avery Partners Pty Ltd held relevant interests, under section 608(3)(b) of the Corperations Act 2001, which includes the relevant interests held by John Bridgeman Limited	934,579 fully pald ordinary shares	934,579
Henry Avery Partners Ply Ltd	644,409	Henry Morgan Limited	Deemed relevant interest in securities in which John Hawkins Pty Ltd and Henry Avery Partners Pty Ltd told relevant interests, under section 608(3)(b) of the Corporations Act 2001, which includes the relevant interests held by John Bridgeman Limited	644,409 fully paid ordinary shares	644.409
John Hawkins Pty td	994,579	John Bridgeman Limited	Deemed relevant interest in securities in which John Bridgeman Limited holds a relevant interest, under section 808(3)(a) of the Corporations Act 2007	934,579 fully paid ordinary shares	934,579
John Hawkins Ply Ltd	644,409	Henry Mergan Limited	Deemed relevant interest in securities in which John Bridgeman Limited holds a relevant interest, under section 308(3)(a) of the Corporations Act 2001.	644,409 fully paid ordinary shares	844,408
Stuart McAulife	934,579	John Bridgeman Limited	Deemed relevant Interest in securities in which John Hawkins Pty Ltd and Henry Avery Partners Pty Ltd hold relevant interests, under section 608(3)(b) of the Corporations Act 2001, which includes the relevant interests held by John Bridgeman Limited	934,578 fully paid ordinary shares	934,579
Stuart McAuliffe	544,409	Henry Morgan Limited	Deemed relevant interest in securities in which John Hawkins Pty Ltd and Henry Avery Portners Pty Ltd heid relevant interests, under section 608(3)(b) of the Corporations Act 2001, which includes the relevant interests held by John Bridgeman Limited	644,409 fully paid ordinary shares	644,409
Stuart McAuliffe	8,500	Stuart McAulilfo	Purchaser and entitled to be the registered holder of securities	8,500 fully paid ordinary shares	8,500

