

## Form 605

Corporations Act 2001  
Section 671D

## Notice of ceasing to be a substantial holder

To Company Name/Scheme

STATE DEVELOPMENT FUND Ltd

ACN/ARSN

AGN: 093 637 064

## 1. Details of substantial holder(1)

Name

ANDREW LUDERKENS (A.T.F. LOTUS KAHUA GROWTH FUND N°2)  
UNIT TRUST

ACN/ARSN (if applicable)

The holder ceased to be a  
substantial holder on

20/9/16

The previous notice was given to the company on

5/8/14

The previous notice was dated

5/8/14

## 2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
20/9/16	A. LUDERKENS	SOLD	440,000	2,000,000 ORDINARY	A. LUDERKENS

## 3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

## 4. Addresses

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

Name	Address

Signature

print name

A. LUDERKENS

capacity

DIRECTOR

sign here

[Signature]

date

25/9/16