



**WASHINGTON H SOUL PATTINSON  
AND COMPANY LIMITED**

ABN: 49 000 002 728

Level 1, 160 Pitt Street Mall Sydney NSW 2000 Australia

GPO Box 479, Sydney NSW 2001 T: (02) 9232 7166 F: (02) 9235 1747

**By Facsimile**

28 March 2017

The Company Secretary  
Hunter Hall Global Value Limited  
Level 2, 56 Pitt Street  
Sydney NSW 2000

Fax: (02) 8224 0333

Dear Mr Siew

**Notice of Change of Interests of Substantial Holder**

We enclose Corporations Act 2001 Form 604, Notice of Change of Interests of Substantial Holder, lodged today with the Australian Securities Exchange.

Yours faithfully

I.D. Bloodworth  
Company Secretary

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**Form 604**  
Corporations Act 2001  
Section 671B

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

To Company Name/Scheme Hunter Hall Global Value Limited (HHV)

ACN/ARSN ACN 107 462 966

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

Name Washington H. Soul Pattinson and Company Limited (WHSP) and WHSP Hunter Hall Pty Ltd (WHSPHH)

ACN/ARSN (if applicable) ACN 000 002 728 and ACN 616 648 241

There was a change in the interests of the substantial holder on 24/03/2017

The previous notice was given to the company on 06/03/2017

The previous notice was dated 06/03/2017

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	21,994,608	9.03%	25,265,369	10.37%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
22/03/2017	WHSP	Purchase	\$655,588	537,701 ordinary shares	537,701
23/03/2017	WHSP	Purchase	\$657,435	534,500 ordinary shares	534,500
24/03/2017	WHSP	Purchase	\$234,252	190,449 ordinary shares	190,449
27/03/2017	WHSP	Purchase	\$869,058	706,551 ordinary shares	706,551
28/02/2017	WHSP and WHSPHH	"Relevant interest" in HHV shares in which Hunter Hall International Limited (HHL) has a "relevant interest", as a result of the WHSPHH and its parent WHSP holding voting power of more than 20% in HHL (sections 608(3)(a), 608(3)(b) and 608(1)(a) of the Corporations Act 2001 (Cth)).	\$99,960	84,000 ordinary shares	84,000
01/03/2017	WHSP and WHSPHH	as above	\$24,935	21,000 ordinary shares	21,000
02/03/2017	WHSP and WHSPHH	as above	\$24,964	21,000 ordinary shares	21,000

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03/03/2017	WHSP and WHSPHH	as above	\$24,854	21,000 ordinary shares	21,000
06/03/2017	WHSP and WHSPHH	as above	\$24,770	21,000 ordinary shares	21,000
07/03/2017	WHSP and WHSPHH	as above	\$24,770	21,000 ordinary shares	21,000
08/03/2017	WHSP and WHSPHH	as above	\$24,717	21,000 ordinary shares	21,000
09/03/2017	WHSP and WHSPHH	as above	\$24,728	21,000 ordinary shares	21,000
10/03/2017	WHSP and WHSPHH	as above	\$237,811	200,000 ordinary shares	200,000
13/03/2017	WHSP and WHSPHH	as above	\$25,090	21,000 ordinary shares	21,000
14/03/2017	WHSP and WHSPHH	as above	\$25,027	21,000 ordinary shares	21,000
15/03/2017	WHSP and WHSPHH	as above	\$199,999	167,465 ordinary shares	167,465
16/03/2017	WHSP and WHSPHH	as above	\$199,999	166,683 ordinary shares	166,683
17/03/2017	WHSP and WHSPHH	as above	\$200,000	165,561 ordinary shares	165,561
20/03/2017	WHSP and WHSPHH	as above	\$200,000	164,671 ordinary shares	164,671
21/03/2017	WHSP and WHSPHH	as above	\$200,000	164,180 ordinary shares	164,180

#### 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
WHSP	WHSP	WHSP	WHSP has a "relevant interest" pursuant to section 608(1)(a) of the <i>Corporations Act 2001</i> (Cth) as the holder of the shares.	18,901,675 ordinary shares	18,901,675
WHSP and WHSPHH	Hunter Hall International Limited (HHL)	HHL	See 3 above.	4,320,974 ordinary shares	4,320,974
WHSP and WHSPHH	Hunter Hall Investment Management Limited (HHIML)	HHIML	See 3 above. HHL has a "relevant interest" in HHV shares in which HHIML has a "relevant interest", as HHL controls HHIML (section 608(3)(b) of the <i>Corporations Act 2001</i> (Cth))	2,042,720 ordinary shares	2,042,720

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
WHSP and WHSPHH	WHSPHH is a wholly owned subsidiary of WHSP.

## 6. Addresses

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

Name	Address
WHSP	Level 1, 160 Pitt Street Mall, Sydney NSW 2000
WHSPHH	Level 1, 160 Pitt Street Mall, Sydney NSW 2000
HHL	Level 2, 56 Pitt St, Sydney NSW 2000
HHIML	Level 2, 56 Pitt St, Sydney NSW 2000

  
**Signature**

print name Ian David Bloodworth

capacity Company Secretary

sign here



date

28 March 2017

### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included 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.