Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	Sunland Group Ltd				
ACN/ARSN/ABN	65 063 429 532				
Details of substantial holder (1)					
ii Demiia di substantiti ndibei (1)					
Name Allan Gray Australia Pty Ltd (Allan Gray Australia) and its related bodies corporate as set out in Table (together the Group), as investment manager for the funds or investment mandates listed at Table 2 of					
ACN/ARSN (if applicable)	112 316 168 (ACN of Allan Gray Australia)				
There was a change in the interests of the substantial holder on	8 April 2013				
	15 February 2013				
The previous notice was given to the comp					
•	15 February 2013				
The previous notice was dated	•				

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)	[Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	35,188,036	18.58%	33,275,551	17.57%

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:

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
"				
	interest changed	interest changed change (6)	interest changed change (6) given in relation to change (7)	interest changed change (6) given in relation number of securities affected

4. Present relevant interests

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure A, Tables 2 and 4					

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
See Annexure A, Tables 1, 2 and 23	N/a

6. Addresses

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

Name	Address
The Group	C/- Allan Gray Australia, Level 2 Challis House, 4 Martin Place Sydney , NSW 2000

Signature	print name	Simon Marais	Director
	sign here	Marais	date 10 April 2013

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

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

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Sunland Group Ltd

THIS IS ANNEXURE A OF 4 PAGES REFERRED TO IN THE ABOVE FORM 604

Print name	Simon Marais	Director
Sign here	Stamio	Date: 10 April 2013

Table 1 - Related bodies corporate

The following entities are associates of Allan Gray Australia and each other by virtue of being related bodies corporate. Orbis Holdings Limited Orbis Mansfield Street Properties Ltd

Orbis World Limited

Orbis Investment Management Limited (OIML) Orbis Asset Management Limited (OAML) Orbis Administration Limited

Orbis Investment Research Limited

Orbis Investment Advisory (Hong Kong) Limited

Triple Blue Holdings Limited

Pictet Overseas Trust Corporation and Pictet Trustee Company SA

Orbis Investment Management (BVI) Limited (OBIVL) Orbis Investment Advisory Pty Limited Allan Gray (Holdings) Pty Limited Allan Gray Australia Pty Limited Orbis Client Services (Canada) Limited

Orbis Holdings (UK) Limited

Orbis Investment Management (Europe) LLP

Table 2 - Funds

No	Fund name	Investment Manager	Ref. Code	Registered Holder	Persons entitled to be registered holder
1	Allan Gray Australia Equity Fund (formerly Orbis/SM Australia Equity Fund)	Allan Gray Australia (AGA)	SMEF	Citibank N.A (Citi) as nomines of SMEF	Citi as nominee of SMEF
2	Warakirri Endeavour Fund	AGA	SMWK	ANZ Nominees Ltd as nominee of SMWK	ANZ Nominees Ltd as nominee of SMWK
3	Orbis Global Equity Fund (Aust. Registered)	OIML	GAPL	Citi (HK) as nominee of GAPL	Citi (HK) as nominee of GAPL
4	Orbis Global Equity Fund Limited	OIML	OGEF	Citigroup Pty Ltd as nominee of OGEF	Citigroup Pty Ltd as nominee of OGEF
5	Orbis Optimal SA Fund Limited	OIML	OŞAP	Citigroup Pty Ltd as nominee of OSAP	Citigroup Pty Ltd as nominee of OSAP
6	Orbis SICAV –Global Equity Fund	OIML	SGPL	Citigroup Pty Ltd as nominee of SGPL	Citigroup Pty Ltd as nominee of SGPL
7	Orbis Optimal Global Fund LP	OAML	OOLP	Citigroup Pty Ltd as nominee of OOLP	Citigroup Pty Ltd as nominee of OOLP
8	Orbis Asia ex-Japan Fund	OBVIL	XJPL	Citigroup Pty Ltd as nominee of XJPL XJPL XJPL	
9	Intech Australian Shares High Alpha Trust	AĢA	SMIA	JP Morgan Nominees Australia Ltd as nominee of SMIA	JP Morgan Nominees Australia Ltd as nominee of SMIA
10	Construction and Building Unions Superannuation Fund	AGA	SMCB	NAB Custodian Services as nominee for SMCB	NAB Custodian Services as nominee for SMCB
11	HESTA Superannuation Fund	AGA	SMHT	JP Morgan Nominees Australia Ltd as nominee of SMHT	JP Morgan Nominees Australia Ltd as nominee of SMHT
12	Hostplus Superannuation Fund	AGA	SMHP		
13	Russell Australian Opportunities Fund	AĢA	SMRI	SSAL as nominee of SMRI	SSAL as nominee of SMRI
14	Orbis International Equity LP	QAML	IELP	Citigroup Pty Ltd as nominee of Citigroup Pty Ltd as nominee of IELP	
15	Catholic Superannuation Fund	AGA	SMCS	NAB Custodian Services	NAB Custodian Services
16	Orbis US Equity Fund LP	OAML	USLP	Citigroup Pty Ltd as nominee of USLP USLP USLP	
17	Qantas Superannuation Plan	AGA	SMQS		
18	Maritime Super	AGA	SMMS	as nominee of SMQS as nominee of SMQS NAB Custodian Services as NAB Custodian Services nominee for SMMS nominee for SMMS	
19	Warakirri Australian Equities Pensions and Charities Fund	AGA	SMWA		
20	Non-Government Schools Superannuation Fund	AGA	SMNG		
21	Allan Gray Australia Opportunity Fund (formerly Orbis/SM Australia Opportunity Fund)	AGA	SMSF	Citi as nominee for SMSF	Citi as nominee for SMSF
22	REST Superannuation Fund	AGA	SMRT	SSAL as nominee for SMRT	SSAL as nominees for SMRT
23	Government Employees Superannuation Board	AGA	SMGB	NAB Custodian Services as nominee for SMGB	NAB Custodian Services as nominee for SMGB

Table 3 - Change in relevant interest

Trade Date	Reference Code	Action	No of security	Consideration
15 Feb 13 to 03 Apr 13	SMCB	Sell	-282,038	-\$ 364,760
20 Feb 13 to 03 Apr 13	SMCS	Sell	-114,097	-\$ 147,675
15 Feb 13 to 03 Apr 13	SMEF	Sell	-479,447	-\$ 620,268
20 Feb 13 to 03 Apr 13	SMHP	Sell	-184,034	-\$ 238,353
20 Feb 13 to 03 Apr 13	SMHT	Sell	-226,361	-\$ 293,028
20 Feb 13 to 08 Apr 13	SMIA	Sell	-183,060	-\$ 231,732
20 Feb 13 to 28 Mar 13	SMMS	Sell	-88,500	-\$ 114,303
20 Feb 13 to 03 Apr 13	SMNG	Sell	-202,833	-\$ 262,637
19 Feb 13 to 28 Mar 13	SMQS	Sell	-107,866	-\$ 138,744
15 Feb 13 to 28 Feb 13	SMSF	Sell	-18,534	-\$ 23,692
20 Feb 13 to 22 Feb 13	SMWK	Sell	-25,715	-\$ 32,219
	Total		-1,912,485	-\$ 2,467,409

Table 4 - Relevant Interest

Reference Code	Total no of securities
SMCB	6,010,854
SMCS	1,924,671
SMEF	7,779,053
SMHP	3,396,398
SMHT	4,725,440
SMIA	824,185
SMMS	2,136,900
SMNG	3,071,780
SMQS	2,330,549
SMRI	851,831
SMSF	143,500
SMWA	50,380
SMWK	30,010
Total	33,275,551