

Funds Management

Facsimile

To Company Announcements Office From Stephen Hanich

Fax 1300 135 638 Pages 4

Company Australian Securities Exchange Date 20 November 2013

Re Sunland Group Limited

Please find attached a Form 604 – Notice of Change of Interests of Substantial Shareholders.

Kind regards

Stephen Hanich

Company Secretary

Form 604

Corporations Law Section 671B

Notice of change of interests of substantial holder

To:

Sunland Group Limited

ACN/ ARSN:

063 429 532

1. Details of substantial holder

Name

Celeste Funds Management Limited

ACN/ ARSN:

098 628 605

There was a change in the interests of the substantial holder on 18 November 2013.

The previous notice was given to the company on 15 February 2013.

The previous notice was dated 13 February 2013.

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 had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of	Previous Notice		Present Notice		
Securities	Person's Votes	Voting Power	Person's Votes	Voting Power	
Ordinary	11,844,429	6.25%	13,185,095	7.26%	

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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
Refer	Annexure A				

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	Nature of relevant interest	Class and Number of Securities	Person's votes
Celeste Funds	Celeste Funds Management on behalf of its clients				13,185,095
Treasury Group Limited (TRG) and each of its subsidiaries holds over 20% of the voting power in its investment managers pursuant to Section 608(3)(a)			As above	As above	

5. Changes in Association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association 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
n/a	

6. Addresses

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

Name	Address
Celeste Funds Management Limited	Level 14, 15 Castlereagh Street, Sydney NSW 2000
Treasury Group Limited	Level 14, 39 Martin Place, Sydney NSW 2000

Signatur	e		
Name:	Stephen Hanich	Capacity:	Company Secretary
Signature:	5000	Date:	20 November 2013

ANNEXURE A

Celeste Funds Management Limited ACN 098 628 605

Date of change	Persons whose relevant interest changed	Nature of changes	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
13-Mar-13	Celeste Funds Management Limited	buy	16,990,29	13,824	13,824
14-Mar-13	Celesta Funds Management Limited	buy	6,470.65	5.279	5,279
15-Mar-13	Celeste Funds Management Limited	buy	85,933,99	70,553	70,553
18-Mar-13	Celeste Funds Management Limited	buy	4,807.44	3,960	3,960
19-Mar-13	Celeste Funds Management Limited	buy	129,917.92	106,384	106,384
26-Mar-13	Celeste Funds Management Limited	buy	16,739,74	13,789	13,789
27-Mar-13	Celeste Funds Management Limited	buv	4.610.75	3,798	3,798
02-Apr-13	Celeste Funds Management Limited	buy	206,543.84	155,000	155,000
19-Apr-13	Celeste Funds Management Limited	buv	60.298.31	45,589	45,589
24-May-13	Celeste Funds Management Limited	buy	137,858,03	95.526	95,526
27-May-13	Celeste Funds Management Limited	buy	20,139,64	14,006	14,006
13-Jun-13	Celeste Funds Management Limited	buy	187,941.00	139,108	139,108
19-Jun-13	Celeste Funds Management Limited	buy	21,556,50	14,850	14,850
20-Jun-13	Celeste Funds Management Limited	buy	64,834.44	45.711	45.711
21-Jun-13	Celeste Funds Management Limited	buy	72,988.98	51,545	51,545
24-Jun-13	Celeste Funds Management Limited	buy	43,771.09	31,023	31,023
25-Jun-13	Celeste Funds Management Limited	buy	78,328.88	56,927	56,927
27-Jun-13	Celeste Funds Management Limited	buy	56,490.25	41,707	41,707
03-Jul-13	Celeste Funds Management Limited	buy	30,394.55	22,859	22,859
26-Jul-13	Celeste Funds Management Limited	buy	8,819.22	6.147	6,147
29-Jul-13	Celeste Funds Management Limited	buy	17,568.13	12,245	12.245
30-Jul-13	Celeste Funds Management Limited	buy	23,889.50	16,651	16,651
31-Jul-13	Celeste Funds Management Limited	buy	2,472.02	1.723	1,723
01-Aug-13	Celeste Funds Management Limited	buy	22,084.37	15,385	15,385
05-Aug-13	Celeste Funds Management Limited	buy	24,365.93	17,005	17,005
06-Aug-13	Celeste Funds Management Limited	Биу	7,651.36	5,333	5,333
07-Aug-13	Celeste Funds Management Limited	buy	23,488.78	16.378	16,378
08-Aug-13	Celeste Funds Management Limited	buy	10,911.04	7,605	7.605
16-Aug-13	Celeste Funds Management Limited	buy	15,431.83	10,756	10,756
30-Oct-13	Celeste Funds Management Limited	buy	26,185.78	16,095	16.095
31-Oct-13	Celeste Funds Management Limited	buy	193,544.64	119,670	119,670
01-Nov-13	Celeste Funds Management Limited	buy	6,307.83	3,859	3,859
04-Nov-13	Celeste Funds Management Limited	buy	3,722.29	2,291	2,291
06-Nov-13	Celeste Funds Management Limited	buy	1,965.73	1,202	1,202
07-Nov-13	Celeste Funds Management Limited	buy	24,556.85	15,016	15,016
08-Nov-13	Celeste Funds Management Limited	buy	17,725.87	10,839	10,839
11-Nov-13	Celeste Funds Management Limited	buy	82,687.30	50,633	50,633
12-Nov-13	Celeste Funds Management Limited	buy	25,007.65	15,472	15,472
13-Nov-13	Celeste Funds Management Limited	buy	29,643.60	18.132	18,132
14-Nov-13	Celeste Funds Management Limited	buy	20,053.02	12,262	12,262
15-Nov-13	Celeste Funds Management Limited	buy	20,098.81	12,290	12,290
18-Nov-13	Celeste Funds Management Limited	buy	36,366.96	22,239	22,239

This is Annexure A of 1 page referred to in Form 604 - Notice of Change of Interests of Substantial Holder

Stephen Hanich Company Secretary

20-Nov-13 Date