Z ELLERSTON CAPITAL

Ellerston Capital Limited ABN 34 110 397 674 AFSL No. 283 000

Level 11, 179 Elizabeth Street Sydney NSW 2000 Phone +612 9021 7797 Fax +612 9261 0528 www.ellerstoncapital.com

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The Manager, Company Announcements, ASX

FAX No:

FROM:

Ellerston Capital Limited

DATE:

1/12/2016

NO. OF PAGES (Including this page)

9

Dear Manager

RE: PEET LIMITED - Form 604

We attach our notice of a change in substantial holding (Form 604) in respect of PEET LIMITED.

We note that the shares reported in this Form are owned by third party accounts under the discretionary investment management of Ellerston Capital Limited.

None of Ellerston Capital Limited, nor any of its shareholders or any of their associates hold a direct interest in any shares disclosed in this Form.

Yours sincerely,

Ellerston Capital Limited

Form 604 Corporations Act 2001 Section 671B

Notice of initial substantial holder

To Company Name/Scheme	PEET LIMITED		
ACN/ARSN/ARBN	008 665 834		

1. Details of substantial holder (1)

Name

Ellerston Capital Limited (Primary Person), and its associates being those persons listed in Annexure A

ACN/ARSN (if applicable)

ACN 110 397 674

There was a change in the interests of the

substantial holder on

30/11/2016

The previous notice was given to the company on

19/04/2016

The previous notice was dated

19/04/2016

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:

		s Notice	Present Notice		
Class of securities (4)	Person's votes	Voting power (5) Person's votes		Voting power (5)	
Ordinary Shares	36,032,493	7.35%	30,818,420	6.29%	

2. 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
See Annexure A	See Annexure A	See Annexure A	See Annexure A	See Annexure A	See Annexure A

Note, all transactions took place on a prescribed financial market (ASX or ChiX)

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
Primary Person	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees	In respect of 30,818,420 Ordinary Shares shares held by HSBC Custody Nominees (Australia) Limited as nominee under s608(1)(b) and (c) by having the power to control voting and disposal.	30,818,420 Ordinary Shares	6.29%

5. 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
N/A	

6. Addresses

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

Name	Address
See annexures	The Substantial Shareholder – c/- Level 11, 179 Elizabeth Street, Sydney, NSW, 2000
	The entities listed in Annexure B – c/- Level 11, 179 Elizabeth Street, Sydney, NSW, 2000
PEET LIMITED	Level 7, 200 St Georges Terrace, PERTH, WA 6000

Signature

print name	CHRIS KOURTIS	capacity	Director	
sign here	Mulle	date	01/12/2016	
(S1040			

PEET LIMITED 008 665 834

This is Annexure A of 3 pages referred to in Form Form 604 - Notice of initial substantial holder.

Signature

print name capacity capacity	Directo	capacity		DUBT		C LIG 10	print name
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sign here date 01/12/2016

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Date of Change	Person whose relevant interest changed	Natures of change (4)	Consideration give in relation to change (5)	Class (6) and number of securities affected	Persons's votes
30/11/2016	Primary Person	Sell	\$2,261,969.00	2,485,650 Ordinary Shares	2,485,650
29/11/2016	Primary Person	Sell	\$167,438.00	184,012 Ordinary Shares	184,012
28/11/2016	Primary Person	Sell	\$5,476,628.00	6,016,910 Ordinary Shares	6,016,910
24/11/2016	Primary Person	Buy	\$74,220.00	80,359 Ordinary Shares	80,359
23/11/2016	Primary Person	Buy	\$48,751.00	52,910 Ordinary Shares	52,910
22/11/2016	Primary Person	Buy	\$61,874.00	66,560 Ordinary Shares	66,560
21/11/2016	Primary Person	Buy	\$100.00	108 Ordinary Shares	108
18/11/2016	Primary Person	Buy	\$1,299.00	1,402 Ordinary Shares	1,402
17/11/2016	Primary Person	Buy	\$1,071.00	1,152 Ordinary Shares	1,152
16/11/2016	Primary Person	Sell	\$1,027,514.00	1,122,858 Ordinary Shares	1,122,858
15/11/2016	Primary Person	Sell	\$477,898.00	513,653 Ordinary Shares	513,653
14/11/2016	Primary Person	Buy	\$33,861.00	36,015 Ordinary Shares	36,015
11/11/2016	Primary Person	Buy	\$2,452.00	2,606 Ordinary Shares	2,606
10/11/2016	Primary Person	Buy	\$18,902.00	20,083 Ordinary Shares	20,083
09/11/2016	Primary Person	Buy	\$1,081.00	1,162 Ordinary Shares	1,162
08/11/2016	Primary Person	Buy	\$18,553.00	19,535 Ordinary Shares	19,535
07/11/2016	Primary Person	Buy	\$658.00	696 Ordinary Shares	696
04/11/2016	Primary Person	Buy	\$20,846.00	22,136 Ordinary Shares	22,136
03/11/2016	Primary Person	Buy	\$50,299.00	53,074 Ordinary Shares	53,074
02/11/2016	Primary Person	Buy	\$160,243.00	168,713 Ordinary Shares	168,713
01/11/2016	Primary Person	Buy	\$23,829.00	25,213 Ordinary Shares	25,213
31/10/2016	Primary Person	Buy	\$117,691.00	124,068 Ordinary Shares	124,068
28/10/2016	Primary Person	Buy	\$32,641.00	34,563 Ordinary Shares	34,563
27/10/2016	Primary Person	Buy	\$8,997.00	9,473 Ordinary Shares	9,473
26/10/2016	Primary Person	Buy	\$42,953.00	45,583 Ordinary Shares	45,583
25/10/2016	Primary Person	Buy	\$46,333.00	49,040 Ordinary Shares	49,040
24/10/2016	Primary Person	Buy	\$5,748.00	6,089 Ordinary Shares	6,089

	Person whose relevant		Consideration give in	Class (6) and number of	Persons's votes
Date of Change	interest changed	Natures of change (4)	relation to change (5)	securities affected	affected
21/10/2016	Primary Person	Buy	\$17,389.00	18,430 Ordinary Shares	18,430
20/10/2016	Primary Person	Buy	\$41,963.00	44,561 Ordinary Shares	44,561
19/10/2016	Primary Person	Buy	\$107,735.00	113,369 Ordinary Shares	113,369
18/10/2016	Primary Person	Buy	\$120,543.00	126,302 Ordinary Shares	126,302
17/10/2016	Primary Person	Buy	\$14,149.00	14,876 Ordinary Shares	14,876
14/10/2016	Primary Person	Buy	\$21,081.00	22,254 Ordinary Shares	22,254
13/10/2016	Primary Person	Buy	\$17,341.00	18,346 Ordinary Shares	18,346
12/10/2016	Primary Person	Buy	\$15,687.00	16,683 Ordinary Shares	16,683
11/10/2016	Primary Person	Buy	\$11,554.00	12,211 Ordinary Shares	12,211
10/10/2016	Primary Person	Buy	\$10,834.00	11,398 Ordinary Shares	11,398
07/10/2016	Primary Person	Buy	\$8,986.00	9,462 Ordinary Shares	9,462
06/10/2016	Primary Person	Buy	\$213,134.00	224,304 Ordinary Shares	224,304
05/10/2016	Primary Person	Buy	\$3,193.00	3,319 Ordinary Shares	3,319
04/10/2016	Primary Person	Buy	\$8,457.00	8,776 Ordinary Shares	8,776
03/10/2016	Primary Person	Buy	\$908.00	941 Ordinary Shares	941
30/09/2016	Primary Person	Buy	\$78,915.00	82,707 Ordinary Shares	82,707
29/09/2016	Primary Person	Buy	\$26,995.00	27,936 Ordinary Shares	27,936
28/09/2016	Primary Person	Buy	\$41,762.00	42,116 Ordinary Shares	42,116
27/09/2016	Primary Person	Buy	\$58,341.00	59,205 Ordinary Shares	59,205
26/09/2016	Primary Person	Buy	\$53,626.00	53,938 Ordinary Shares	53,938
23/09/2016	Primary Person	Buy	\$1,777,178.00	1,786,150 Ordinary Shares	1,786,150
22/09/2016	Primary Person	Buy	\$103,833.00	104,354 Ordinary Shares	104,354
21/09/2016	Primary Person	Buy	\$31,100.00	31,272 Ordinary Shares	31,272
20/09/2016	Primary Person	Buy	\$143,739.00	144,258 Ordinary Shares	144,258
19/09/2016	Primary Person	Buy	\$1,373,060.00	1,352,768 Ordinary Shares	1,352,768
16/09/2016	Primary Person	Buy	\$891.00	892 Ordinary Shares	892
15/09/2016	Primary Person	Buy	\$1,101.00	1,103 Ordinary Shares	1,103
14/09/2016	Primary Person	Buy	\$7,909.00	7,919 Ordinary Shares	7,919
13/09/2016	Primary Person	Buy	\$67,906.00	67,987 Ordinary Shares	67,987
09/09/2016	Primary Person	Buy	\$108,736.00	108,990 Ordinary Shares	108,990
08/09/2016	Primary Person	Buy	\$201.00	201 Ordinary Shares	201
07/09/2016	Primary Person	Buy	\$840.00	840 Ordinary Shares	840
06/09/2016	Primary Person	Buy	\$9,013.00	9,089 Ordinary Shares	9,089
05/09/2016	Primary Person	Buy	\$9,121.00	9,206 Ordinary Shares	9,206

Date of Change	Person whose relevant interest changed		Consideration give in relation to change (5)	Class (6) and number of securities affected	Persons's votes affected
02/09/2016	Primary Person	Sell	\$1,711,906.00	1,720,553 Ordinary Shares	1,720,55
01/09/2016	Primary Person	Buy	\$228.00	230 Ordinary Shares	23
31/08/2016	Primary Person	Buy	\$26,803.00	26,935 Ordinary Shares	26,93
30/08/2016	Primary Person	Sell	\$37,995.00	37,254 Ordinary Shares	37,25
29/08/2016	Primary Person	Buy	\$20,646.00	20,758 Ordinary Shares	20,75
25/08/2016	Primary Person	Buy	\$33,465.00	34,193 Ordinary Shares	34,19
24/08/2016	Primary Person	Buy	\$71,735.00	72,620 Ordinary Shares	72,62
23/08/2016	Primary Person	Buy	\$291.00	294 Ordinary Shares	294
22/08/2016	Primary Person	Buy	\$20,547.00	20,813 Ordinary Shares	20,813
16/08/2016	Primary Person	Buy	\$468,220.00	481,460 Ordinary Shares	481,460
15/08/2016	Primary Person	Buy	\$3,007.00	3,132 Ordinary Shares	3,132
09/08/2016	Primary Person	Buy	\$3,494.00	3,678 Ordinary Shares	3,678
08/08/2016	Primary Person	Sell	\$403,896.00	425,154 Ordinary Shares	425,154
04/08/2016	Primary Person	Sell	\$598,121.00	629,603 Ordinary Shares	629,603
03/08/2016	Primary Person	Buy	\$7,155.00	7,571 Ordinary Shares	7,571
02/08/2016	Primary Person	Buy	\$11,460.00	12,113 Ordinary Shares	12,113
01/08/2016	Primary Person	Buy	\$12,326.00	12,984 Ordinary Shares	12,984
29/07/2016	Primary Person	Buy	\$2,735.00	2,885 Ordinary Shares	2,885
27/07/2016	Primary Person	Buy	\$19,188.00	20,389 Ordinary Shares	20,389
26/07/2016	Primary Person	Buy	\$18,331.00	19,414 Ordinary Shares	19,414
25/07/2016	Primary Person	Sell	\$238,228.00	253,434 Ordinary Shares	253,434
22/07/2016	Primary Person	Buy	\$7,461.00	7,859 Ordinary Shares	7,859
21/07/2016	Primary Person	Buy	\$6,637.00	7,027 Ordinary Shares	7,027
20/07/2016	Primary Person	Buy	\$2,421.00	2,575 Ordinary Shares	2,575
19/07/2016	Primary Person	Buy	\$2,359.00	2,510 Ordinary Shares	2,510
5/07/2016	Primary Person	Buy	\$22,664.00	24,362 Ordinary Shares	24,362
4/07/2016	Primary Person	Buy	\$22,245.00	24,043 Ordinary Shares	24,043
3/07/2016	Primary Person	Buy	\$100,604.00	107,026 Ordinary Shares	107,026
.2/07/2016	Primary Person	Buy	\$15,048.00	16,026 Ordinary Shares	16,026
1/07/2016	Primary Person	Buy	\$1,226.00	1,304 Ordinary Shares	1,304

PEET LIMITED 008 665 834

This is Annexure B of 3 pages referred to in Form Form 604 - Notice of initial substantial holder.

Signature

print name	CHRY KOU	RTIS	capacity	Director
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sign here	1/ horron		date	01/12/2016

The following entities represent the Passive Substantial Holders. Each is a related body corporate of the Principal Person or a person that controls a related body corporate of the Principal Person and so an associate of the Primary Person under section 12(2)(a) of the Corporations Act, and therefore a substantial holder in the Company.

PARTY/ENTITY NAME	AUSTRALIAN COMPANY NO.
Aidem Holdings Pty Limited	161 624 399
Arctic Asia GP general partner of the Arctic Asia	
Opportunities Fund, L.P.	
Arctic Capital Ltd	
Arctic LES (Ireland) Limited	
Arctic LES (Luxembourg) Sarl	
Australian Financial Times Pty Ltd	003 993 682
Australian Fluorine Chemicals Pty Ltd	000 333 684
Bareage Pty Ltd	060 526 865
Cairnton Pty Ltd	001 735 075
Cairnton Holdings Limited	008 394 134
Captwo Pty Ltd	091 030 929
Casthree Pty Ltd	084 494 619
Castwo Pty Ltd	084 494 520
Catone Pty Ltd	091 030 910
Cavalane Holdings Pty Ltd	080 695 754
	163 161 420
CBG Holding Company Pty Limited	123 039 305
Chermon Pty Ltd	123 039 305
Conpress (Hong Kong) Ltd	
Conpress (Malaysia) Sdn Bhd	
Conpress Cayman, LDC	
Conpress Cayman II, LDC	
Conpress Cayman III, LDC	
Conpress Christchurch Pty Ltd	
Conpress Finance BV	
Conpress Holdings Pty Ltd	088 047 974
Conpress International Finance	
Conpress International (Netherlands Antilles) NV	
Conpress International (Netherlands Antilles) II NV	
Conpress Mauritius Limited	
Conpress Securities Pty Limited	160 602 853
Consolidated Custodians International Ltd	
Consolidated Custodians Pty Ltd	008 394 492
Consolidated Gaming Pty Ltd	071 513 409
Consolidated Press Entertainment Pty Ltd	070 506 606
Consolidated Press (Finance) Ltd	001 557 035
Consolidated Press Financial Services Pty Ltd	008 457 869
Consolidated Press (Finance) III Pty Ltd	604 881 030
Consolidated Press Holdings Pty Ltd	008 394 509
Consolidated Press International Limited	
Consolidated Press International Holdings Limited	
Consolidated Press Investments Pty Ltd	000 089 118
Consolidated Press Property Pty Ltd	004 160 703
CPH Crown Holdings Pty Limited	603 296 804
CPH Crown Holdings II Pty Limited	608 867 036
Consolidated Press (Finance) II Pty Limited	603 295 834
Consolidated Press (Finance) II Fly Limited	000 200 004
Cairnton Holdings Bahamas Limited (Bahamas)	
P International Investments Ltd	
P International Management Services Limited	
P International Resources Ltd	
P International Securities Ltd	
CPH Barbuda Holdings Limited (Bahamas)	
PH Capital Pty Ltd	096 130 899
PH Direct Investments Pty Ltd	122 328 652
PH Gaming I Pty Limited	603 295 674
PH Gaming II Pty Limited	603 295 923
PH Gaming III Pty Limited	603 296 162

PARTY/ENTITY NAME	AUSTRALIAN COMPANY NO
CPH Gaming IVA Pty Limited	603 296 537
CPH Gaming IVB Pty Limited	603 296 546
CPH Investments Management Pty Limited	092 008 172
CPH Products Pty Limited	106 918 638
CPH Property Pty Limited	000 031 747
CPH Snow Investments Pty Limited	163 335 724
CPH WA Investment Co Pty Limited	129 011 534
DCE America Inc.	
ECS Investment Partners Pty Ltd	166 264 375
Ellerstina Inversiones (Malaysia) Sdn Bhd	
Ellerstina Inversiones SA	
Ellerston Asian Emerging Opportunities Fund	
Ellerston Australian Ex-Top 20 Fund	
Ellerston Australian Small Companies Fund	
Ellerston Australian Share Fund	
Ellerston Australian Market Neutral Fund	110 007 071
Ellerston Capital Limited	110 397 674
Ellerston Capital (Europe) Limited	
Ellerston Capital (Hong Kong) Limited	
Ellerston Capital (Resources No.1) Limited	
Ellerston Global Equity Managers Offshore Fund	
Ellerston Global Equity Managers Fund	
Ellerston Wholesale Global Investments Fund	000 705 750
Ellerston Leisure Pty Limited	608 785 753 608 392 436
Ellerston Onassis Polo Pty Limited	150 851 666
Ellerston Opportunities Pty Ltd	150 851 666
Ellerston Overlay ASF Ellerston Pty Ltd	123 039 341
Ellerston Pty Ltd Ellerston Special Opportunities Platform	123 039 341
Engine Room Management Pty Limited	094 993 585
Engine Room Music Pty Ltd	088 993 104
Holiwest Pty Ltd	082 627 898
Hoyts Cinemas America Limited	002 027 090
Hoyts Cinemas Argentina Limited	
Hoyts Cinemas Chile Limited	
Hoyts Cinemas Germany GmbH	
Hoyts Cinemas Germany Operations GmbH	
Hoyts Cinemas Operations Pty Ltd	006 530 347
Hoyts Cinemas Overseas Holdings Sdn Bhd	
Hovts Cinemas (South America) Holdings Limited	
Hoyts Cinemas (Wood Green) Limited	
Hoyts Emerging Territories Ltd	
Hoyts Overseas Operations Sdn Bhd	
HUSH Holding Company Inc	
HUSH Holding Subsidiary Inc	
HUSH Holdings US Inc	
Hyde Park Gardens (Jersey) Limited	
Jadeite Phoenix Pty Limited	164 098 113
Jaslib Pty Ltd	065 059 458
Jasopt Pty Ltd	065 064 164
Jersey Boys LLC	
KPE Multiplexthreatre GmbH & Co KG	
Lenvoka Pty Limited	003 274 628
Lutrust Pty Limited	088 937 428
Magenta Investments Ltd	
Murray Leisure Group Pty Limited	000 090 273
Murray Publishers Pty Limited	000 067 998
Nicarby Pty Ltd	086 715 362
Northeast Cinemas, L.L.C.	
Northeast Cinemas (Connecticut) L.L.C.	
Northeast Cinemas (Maryland) L.L.C.	
Northkom Pty Ltd	082 885 961
Northkom I Pty Limited	604 022 899
Northkom Bahamas Limited (Bahamas)	
Nova One Limited	
Nova Two Limited	
Park Street Partners Cayman II Limited	
Park Street SPV 1 (Cayman) Limited	
Perisher Blue Pty Ltd	061 232 488
Perisher Snow Holidays Pty Limited	139 766 993
Raystonel Pty Limited	123 039 270
RatPac Entertainment II, LLC	
RatPac Entertainment , LLC	_
Ratpac Development LLC	

PARTY/ENTITY NAME	AUSTRALIAN COMPANY NO.
Ratpac Entertainment LLC	COMPANT NO.
Ratpac Film Fund LLC	
Ratpac Holding LLC	
Ratpac Press LLC	
Ratpac Productions LLC	
Revlake Pty Limited	051 765 818
Ridgegate Pty Limited	058 139 923
Rosgrove Pty Limited	051 649 560
S. One Holding Company Pty Limited	601 640 215
Samenic Limited	066 234 900
Savabow Pty Ltd	084 712 774
SBC Burlington Corp	
ScrumPac Pty Ltd	602 375 253
Silthree Pty Ltd	084 494 575
Siltwo Pty Ltd	084 494 495
Silver City Cinemas, Inc.	
Silver City Holdings, Inc.	
Sonomaco Pty Ltd	169 386 421
Sandpiper Bahamas Limited (Bahamian)	
Taringah Pty Ltd	105 268 862
Toranaga Pty Ltd	056 229 728
Toray Pty Ltd	002 348 503
Treysta Pty Ltd	078 467 080
Nilbur Holdings Limited	
Wilbur One Limited	
Nakefield Bahamas Limited	
Nater Diviner LLC	
Nestern Empire Publications Ltd	
Nooltech Pty Limited	010 717 441