

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

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

**To:** Amalgamated Holdings Limited  
**ACN:** 000 005 103  
**ASX Code:** AHD

**1. Details of substantial holder**

**Name:** IOOF Holdings Limited  
**ACN:** ACN 100 103 722

This notice is given by IOOF Holdings Limited on behalf of itself and its subsidiaries.

There was a change in the interest of the substantial holder on: 08/12/2010  
The previous notice was given to the company on: 04/08/2010  
The previous notice was dated: 02/08/2010

**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 securities	Previous notice		Present notice	
	Person's votes	Voting Power	Person's votes	Voting Power
Ordinary	17,843,425	11.208%	16,025,288	10.066%

**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	Person	Nature	Consideration	Class & number (ord)	Person's votes
3/08/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 1,563.28	- 272	- 272
4/08/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 2,224.08	380	380
19/08/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 245,569.92	42,583	42,583

20/08/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 939.67	160	160
25/08/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 1,218.71	202	202
27/08/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 19,562.42	3,399	3,399
31/08/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 394.21	- 68	- 68
1/09/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 1,405.65	- 245	- 245
7/09/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 712.99	96	96
8/09/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 511.15	89	89
10/09/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 34,833.91	5,991	5,991
13/09/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 45,796.38	7,876	7,876
14/09/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 26,155.23	4,460	4,460
15/09/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 141,576.18	24,147	24,147
16/09/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 9,793.97	1,670	1,670
22/09/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 6,079.03	1,040	1,040
24/09/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 529.36	- 91	- 91
27/09/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 27,402.84	- 4,718	- 4,718
29/09/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 3,905.82	655	655
4/10/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 5,605.51	948	948
8/10/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 8,074.79	1,323	1,323
12/10/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 1,246,379.98	206,351	206,351
19/10/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 622.16	97	97
22/10/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 5,184.85	- 821	- 821
25/10/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 3,927.29	- 622	- 622
26/10/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 127,457.85	- 20,057	- 20,057
27/10/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 22,246.42	- 3,502	- 3,502
28/10/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 4,592.10	- 725	- 725
29/10/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 24,763.58	- 3,953	- 3,953
1/11/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 47,978.11	- 7,521	- 7,521
2/11/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 99,047.10	- 15,511	- 15,511

3/11/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 27,717.05	- 4,335	- 4,335
4/11/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 45,765.16	- 7,105	- 7,105
5/11/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 71,677.45	- 10,956	- 10,956
8/11/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 104,011.82	- 15,707	- 15,707
9/11/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 57,838.22	- 8,757	- 8,757
10/11/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 19,629.80	- 3,011	- 3,011
11/11/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 9,278.12	- 1,409	- 1,409
12/11/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 34,014.08	- 5,184	- 5,184
15/11/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 59,042.27	- 9,102	- 9,102
17/11/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 512.80	78	78
22/11/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 6,773.67	- 1,031	- 1,031
24/11/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 99,542.39	- 15,354	- 15,354
25/11/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 185,084.54	- 28,547	- 28,547
26/11/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 3,754.07	- 583	- 583
29/11/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 318.22	49	49
30/11/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 4,810.80	- 742	- 742
1/12/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 48,127.43	- 7,423	- 7,423
2/12/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 48,769.31	- 7,522	- 7,522
3/12/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 1,233.53	190	190
7/12/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 3,565,796.95	- 550,823	- 550,823
8/12/2010	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 8,968,790.79	- 1,384,224	- 1,384,224

#### 4. Present Relevant Interests

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

Holder	Registered holder of securities	Person Entitled to be holder	Nature of relevant interest	Class & Number (Ord)	Person's votes
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Perennial Investment Partners Limited (ACN 087 901 620)	NAB Asset Servicing		Investment Manager	8,602,791	8,602,791
Perennial Investment Partners Limited (ACN 087 901 620)	JP Morgan		Investment Manager	3,049,747	3,049,747
Perennial Investment Partners Limited (ACN 087 901 620)	JB WERE		Investment Manager	88,079	88,079
Perennial Investment Partners Limited (ACN 087 901 620)	Citigroup		Investment Manager	2,421,913	2,421,913
Perennial Investment Partners Limited (ACN 087 901 620)	BNP		Investment Manager	1,862,758	1,862,758

## 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 & ACN	Nature of association
Not applicable	

## 6. Addresses

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

Name	Address
IOOF Holdings Limited	Level 6, 161 Collins Street, Melbourne, VIC 3000
Perennial Investment Partners Limited	Level 6, 161 Collins Street, Melbourne, VIC 3000
Amalgamated Holdings Limited	10th Floor , 49 Market Street, Sydney, NSW 2000