

Fax



TO: The Manager
Listings Department
Australian Stock Exchange

FROM: Robert Mead

FAX: 1300 135 638

PAGES: 3 (inc cover)

PHONE:

DATE: 16th December 2010

RE: Notice of initial substantial shareholder (GXL)

CC: Greencross Limited

☐ Urgent

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Comments:

Notice of Change in Interest of Substantial Shareholder –Greencross Limited (GXL.ASX)

Pursuant to section 671B of the Corporations Act 2001, Endeavor Asset Management Pty Ltd advises It has become a substantial shareholder in the above company

The ASIC Form 603 is attached to this facsimile

If you require any further information, please call me on (03) 9014 7740

A handwritten signature in black ink, appearing to be "R Mead", written over a large, stylized capital letter "A".

Robert Mead

Principal / Director

Endeavor Asset Management

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Greencross Limited

ACN/ARSN ABN 58 119 778 862

1. Details of substantial holder (1)

Name Endeavor Asset Management Pty Ltd

ACN/ARSN (If applicable) ACN 143 340 050

The holder became a substantial holder on 20/12/2010

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully Paid Ordinary	1,516,320	1,516,320	5.1586%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Endeavor Asset Management Pty Ltd	Endeavor Asset Management has the power to exercise or control the exercise of a vote attached to the securities and dispose of the securities which are held in client discretionary investment account managed by Endeavor Asset Management Pty Ltd	1,516,320 Ordinary Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Endeavor Asset Management Pty Ltd	Sandhurst Trustees Limited <Endeavor Asset Mgmt MDA>	As Above	1,516,320 Ordinary Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Endeavor Asset Management Pty Ltd	05/10/2010	Transfer in		458,500
	06/10/2010			300,573
	07/10/2010			328,212
	15/10/2010			26,219
	26/10/2010			20,920
	09/11/2010			331,892
Endeavor Asset Management Pty Ltd	15/12/2010	\$31,900.00		50,000

6. 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

7. Addresses

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

Name	Address
Endeavor Asset Management Pty Ltd	Suite 4, 1-3 Faussett Street, Albert Park, VIC 3206
Sandhurst Trustees Limited	Level 5, 120 Harbour Esplanade, Docklands, VIC 3000

Signature

print name Robert Mead

capacity Principal / Director

sign here

date 20/12/2010

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) Details of the consideration must include any and all benefits, moneys 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.