

**delta lloyd**

SUBJECT  
Notice of initial substantial holder

Delta Lloyd N.V.

DATE  
27.07.2011

HANDLED BY  
Stéphanie Pirlot

UNIT  
Legal Department

Australian Securities Exchange  
Company Announcements Office

Dear Sir, Madam,

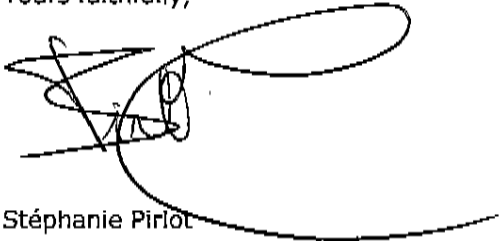
Pursuant to Section 671B of the Corporations Act, Delta Lloyd N.V. and its subsidiaries disclose a substantial holding in Specialty Fashion Group Limited.  
The enclosed ASIC Form 603 discloses all required details.

Please note that a copy of this notification has also been sent to the Specialty Fashion Group Limited.

For safety reasons we prefer not to provide credit card details. Would you please send us an invoice to the following address:

Delta Lloyd Asset Management N.V.  
Stéphanie Pirlot  
Amstelplein 6 (M21.21)  
NL- 1096 BC Amsterdam  
The Netherlands

Yours faithfully,



Stéphanie Pirlot  
for and on behalf of Delta Lloyd N.V.

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**In Company Name/Scheme SPECIALTY FASHION GROUP LtdACN/ARSN 057 569 169**1. Details of substantial holder (1)**Name DELTA LLOYD N.V. AND ITS ASSOCIATES LISTED IN ANNEXURE A  
ACN/ARSN (if applicable) N/AThe holder became a substantial holder on 27/07/2011**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)
ORDINARY SHARES	9.963.772	9.963.772	5,20%

**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
DELTA LLOYD N.V. AND ITS ASSOCIATES LISTED IN ANNEXURE A	SEE ANNEXURE A	ORDINARY SHARES 9.963.772

**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
SEE ANNEXURE B			

**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	
SEE ANNEXURE C				

**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
SEE ANNEXURE A	

**7. Addresses**

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

Name	Address
SEE ANNEXURE A	

**Signature**

print name **EMIEL ROOZEN** capacity **BOARD MEMBER**

sign here  date **27 / 07 / 2011**

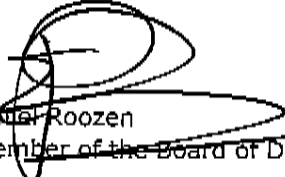
**DIRECTIONS**

- (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 settling 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, 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.

**ANNEXURE A**

This is Annexure A of 2 pages referred to in Form 603 Notice of initial substantial holder signed by me and dated 27 July 2011.

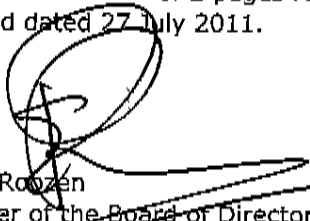
  
Ernie Roozen  
Member of the Board of Directors Delta Lloyd N.V.

27 July 2011

<b>Holder of relevant interest</b>	<b>Nature of relevant interest</b>	<b>Class and number of securities</b>	<b>Nature of association</b>	<b>Address</b>
Delta Lloyd Azië Deelnemingen Fonds N.V.	Direct holder of the shares	6.909.152 ordinary shares	Collective investment scheme (corporation)	Amstelplein 6 NL-1096 BC Amsterdam The Netherlands
Delta Lloyd L Asian Participation Fund	Direct holder of the shares	3.054.620 ordinary shares	Collective investment scheme (corporation)	Boulevard Royal 22-24 L-2449 Luxembourg Grand-Duchy of Luxembourg
Delta Lloyd Levensverzekering N.V.	>50% investor in Delta Lloyd Azië Deelnemingen Fonds N.V. and Delta Lloyd L Asian Participation Fund	(9.963.772 ordinary shares)	Related body corporate of Delta Lloyd N.V.	Spaklerweg 4 NL-1096 BA Amsterdam The Netherlands
Delta Lloyd Houdstermaatschappij Verzekeringen N.V.	100% owner of Delta Lloyd Levensverzekering N.V.	(9.963.772 ordinary shares)	Related body corporate of Delta Lloyd N.V.	Spaklerweg 4 NL-1096 BA Amsterdam The Netherlands
Delta Lloyd N.V.	100% owner of Delta Lloyd Houdstermaatschappij Verzekeringen N.V.	9.963.772 ordinary shares	Parent company	Amstelplein 6 NL-1096 BC Amsterdam The Netherlands

**ANNEXURE B**

This is Annexure B of 2 pages referred to in Form 603 Notice of initial substantial holder signed by me and dated 27 July 2011.



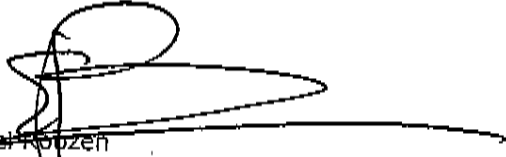
Emiel Roozen  
Member of the Board of Directors Delta Lloyd N.V.

27 July 2011

<b>Holder of relevant interest</b>	<b>Registered holder of securities</b>	<b>Person entitled to be registered as holder</b>	<b>Class and number of securities</b>
Delta Lloyd Azië Deelnemingen Fonds N.V.	Delta Lloyd Azië Deelnemingen Fonds N.V.	The current registered holder	6.909.152 ordinary shares
Delta Lloyd L Asian Participation Fund	Delta Lloyd L Asian Participation Fund	The current registered holder	3.054.620 ordinary shares

**ANNEXURE C**

This is Annexure C of 3 pages referred to in Form 603 Notice of initial substantial holder signed by me and dated 27 July 2011.



Emiel Kötzen  
Member of the Board of Directors Delta Lloyd N.V.

27 July 2011



As of 27 July 2011

Holder of relevant interest	Transaction date	Settlement date	Nature of acquisition	Amount of securities	Consideration	Share class
Delta Lloyd Azië Deelnemingen Fonds N.V.	19-4-2011	27-4-2011	Buy	5.000	\$ 3.847,22	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	20-4-2011	28-4-2011	Buy	9.781	\$ 7.535,02	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	21-4-2011	29-4-2011	Buy	35.219	\$ 27.207,81	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	27-4-2011	2-5-2011	Buy	22.554	\$ 17.513,90	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	28-4-2011	3-5-2011	Buy	78.275	\$ 60.539,57	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	29-4-2011	4-5-2011	Buy	2.147	\$ 1.673,87	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	2-5-2011	5-5-2011	Buy	36.458	\$ 28.423,88	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	3-5-2011	6-5-2011	Buy	128.732	\$ 100.402,35	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	4-5-2011	9-5-2011	Buy	113.932	\$ 87.712,49	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	5-5-2011	10-5-2011	Buy	225.511	\$ 171.977,47	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	6-5-2011	11-5-2011	Buy	16.035	\$ 12.267,92	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	9-5-2011	12-5-2011	Buy	14.359	\$ 11.243,77	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	10-5-2011	13-5-2011	Buy	177.497	\$ 137.680,03	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	11-5-2011	16-5-2011	Buy	47.283	\$ 36.341,21	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	12-5-2011	17-5-2011	Buy	47.803	\$ 36.857,59	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	13-5-2011	18-5-2011	Buy	22.792	\$ 17.462,02	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	16-5-2011	19-5-2011	Buy	70.924	\$ 52.257,90	Ordinary
Delta Lloyd L Asian Participation Fund	16-5-2011	19-5-2011	Buy	23.572	\$ 17.368,21	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	17-5-2011	20-5-2011	Buy	40.124	\$ 28.712,18	Ordinary
Delta Lloyd L Asian Participation Fund	17-5-2011	20-5-2011	Buy	13.336	\$ 9.543,06	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	18-5-2011	23-5-2011	Buy	26.052	\$ 18.586,22	Ordinary
Delta Lloyd L Asian Participation Fund	18-5-2011	23-5-2011	Buy	8.659	\$ 6.177,57	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	19-5-2011	24-5-2011	Buy	8.131	\$ 6.056,83	Ordinary
Delta Lloyd L Asian Participation Fund	19-5-2011	24-5-2011	Buy	2.703	\$ 2.013,48	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	20-5-2011	25-5-2011	Buy	39.962	\$ 29.670,97	Ordinary
Delta Lloyd L Asian Participation Fund	20-5-2011	25-5-2011	Buy	13.282	\$ 9.861,61	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	23-5-2011	26-5-2011	Buy	29.697	\$ 21.461,10	Ordinary
Delta Lloyd L Asian Participation Fund	23-5-2011	26-5-2011	Buy	9.870	\$ 7.132,74	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	24-5-2011	27-5-2011	Buy	71.037	\$ 50.857,02	Ordinary
Delta Lloyd L Asian Participation Fund	24-5-2011	27-5-2011	Buy	23.610	\$ 16.902,95	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	25-5-2011	30-5-2011	Buy	64.294	\$ 45.355,86	Ordinary
Delta Lloyd L Asian Participation Fund	25-5-2011	30-5-2011	Buy	21.369	\$ 15.074,65	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	27-5-2011	1-6-2011	Buy	409.426	\$ 293.248,18	Ordinary
Delta Lloyd L Asian Participation Fund	27-5-2011	1-6-2011	Buy	136.079	\$ 97.465,53	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	30-5-2011	2-6-2011	Buy	74.236	\$ 52.865,45	Ordinary
Delta Lloyd L Asian Participation Fund	30-5-2011	2-6-2011	Buy	24.673	\$ 17.570,31	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	31-5-2011	3-6-2011	Buy	12.828	\$ 9.198,44	Ordinary
Delta Lloyd L Asian Participation Fund	31-5-2011	3-6-2011	Buy	4.263	\$ 3.056,82	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	1-6-2011	6-6-2011	Buy	67.954	\$ 47.047,15	Ordinary
Delta Lloyd L Asian Participation Fund	1-6-2011	6-6-2011	Buy	22.586	\$ 15.637,15	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	2-6-2011	7-6-2011	Buy	226.890	\$ 153.257,90	Ordinary
Delta Lloyd L Asian Participation Fund	2-6-2011	7-6-2011	Buy	75.410	\$ 50.937,37	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	3-6-2011	8-6-2011	Buy	415.680	\$ 279.833,41	Ordinary
Delta Lloyd L Asian Participation Fund	3-6-2011	8-6-2011	Buy	138.157	\$ 93.006,51	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	6-6-2011	9-6-2011	Buy	9.724	\$ 6.457,58	Ordinary
Delta Lloyd L Asian Participation Fund	6-6-2011	9-6-2011	Buy	3.232	\$ 2.146,33	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	7-6-2011	10-6-2011	Buy	25.745	\$ 16.961,30	Ordinary
Delta Lloyd L Asian Participation Fund	7-6-2011	10-6-2011	Buy	8.557	\$ 5.637,51	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	8-6-2011	14-6-2011	Buy	15.775	\$ 10.262,38	Ordinary
Delta Lloyd L Asian Participation Fund	8-6-2011	14-6-2011	Buy	5.243	\$ 3.410,82	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	9-6-2011	15-6-2011	Buy	45.463	\$ 29.209,74	Ordinary
Delta Lloyd L Asian Participation Fund	9-6-2011	15-6-2011	Buy	15.110	\$ 9.708,10	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	10-6-2011	15-6-2011	Buy	24.198	\$ 15.606,00	Ordinary
Delta Lloyd L Asian Participation Fund	10-6-2011	15-6-2011	Buy	8.043	\$ 5.187,16	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	14-6-2011	17-6-2011	Buy	28.558	\$ 18.566,94	Ordinary
Delta Lloyd L Asian Participation Fund	14-6-2011	17-6-2011	Buy	9.492	\$ 6.171,21	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	15-6-2011	20-6-2011	Buy	55.657	\$ 38.298,68	Ordinary
Delta Lloyd L Asian Participation Fund	15-6-2011	20-6-2011	Buy	18.498	\$ 12.728,83	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	16-6-2011	21-6-2011	Buy	25.162	\$ 17.472,83	Ordinary

Holder of relevant interest	Transaction date	Settlement date	Nature of acquisition	Amount of securities	Consideration	Share class
Delta Lloyd L Asian Participation Fund	16-6-2011	21-6-2011	Buy	8.363	\$ 5.807,38	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	17-6-2011	22-6-2011	Buy	33.890	\$ 23.400,37	Ordinary
Delta Lloyd L Asian Participation Fund	17-6-2011	22-6-2011	Buy	11.264	\$ 7.777,57	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	20-6-2011	23-6-2011	Buy	7.354	\$ 5.035,12	Ordinary
Delta Lloyd L Asian Participation Fund	20-6-2011	23-6-2011	Buy	2.444	\$ 1.673,36	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	21-6-2011	24-6-2011	Buy	487.862	\$ 339.333,01	Ordinary
Delta Lloyd L Asian Participation Fund	21-6-2011	24-6-2011	Buy	162.148	\$ 112.782,24	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	22-6-2011	27-6-2011	Buy	188.950	\$ 129.597,76	Ordinary
Delta Lloyd L Asian Participation Fund	22-6-2011	27-6-2011	Buy	62.138	\$ 43.074,01	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	23-6-2011	28-6-2011	Buy	15.252	\$ 10.473,64	Ordinary
Delta Lloyd L Asian Participation Fund	23-6-2011	28-6-2011	Buy	5.069	\$ 3.480,91	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	24-6-2011	29-6-2011	Buy	7.373	\$ 5.055,94	Ordinary
Delta Lloyd L Asian Participation Fund	24-6-2011	29-6-2011	Buy	2.450	\$ 1.680,06	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	27-6-2011	30-6-2011	Buy	6.251	\$ 4.260,75	Ordinary
Delta Lloyd L Asian Participation Fund	27-6-2011	30-6-2011	Buy	2.078	\$ 1.416,39	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	28-6-2011	1-7-2011	Buy	76.671	\$ 50.216,25	Ordinary
Delta Lloyd L Asian Participation Fund	28-6-2011	1-7-2011	Buy	25.483	\$ 16.690,28	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	29-6-2011	4-7-2011	Buy	17.711	\$ 11.787,42	Ordinary
Delta Lloyd L Asian Participation Fund	29-6-2011	4-7-2011	Buy	5.886	\$ 3.910,73	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	30-6-2011	5-7-2011	Buy	171.094	\$ 111.888,94	Ordinary
Delta Lloyd L Asian Participation Fund	30-6-2011	5-7-2011	Buy	56.866	\$ 37.188,19	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	1-7-2011	6-7-2011	Buy	297.344	\$ 203.184,20	Ordinary
Delta Lloyd L Asian Participation Fund	1-7-2011	6-7-2011	Buy	98.827	\$ 67.531,49	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	4-7-2011	7-7-2011	Buy	35.306	\$ 23.834,49	Ordinary
Delta Lloyd L Asian Participation Fund	4-7-2011	7-7-2011	Buy	11.734	\$ 7.921,42	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	5-7-2011	8-7-2011	Buy	34.506	\$ 23.109,58	Ordinary
Delta Lloyd L Asian Participation Fund	5-7-2011	8-7-2011	Buy	11.469	\$ 7.681,09	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	6-7-2011	11-7-2011	Buy	166.151	\$ 111.017,66	Ordinary
Delta Lloyd L Asian Participation Fund	6-7-2011	11-7-2011	Buy	55.222	\$ 36.897,87	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	7-7-2011	12-7-2011	Buy	70.652	\$ 48.669,01	Ordinary
Delta Lloyd L Asian Participation Fund	7-7-2011	12-7-2011	Buy	23.482	\$ 16.175,70	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	12-7-2011	15-7-2011	Buy	2.035	\$ 1.424,94	Ordinary
Delta Lloyd L Asian Participation Fund	12-7-2011	15-7-2011	Buy	676	\$ 473,35	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	13-7-2011	18-7-2011	Buy	18.945	\$ 13.242,54	Ordinary
Delta Lloyd L Asian Participation Fund	13-7-2011	18-7-2011	Buy	6.297	\$ 4.401,60	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	14-7-2011	19-7-2011	Buy	117.175	\$ 80.125,64	Ordinary
Delta Lloyd L Asian Participation Fund	14-7-2011	19-7-2011	Buy	38.945	\$ 26.631,04	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	15-7-2011	20-7-2011	Buy	599.568	\$ 385.100,71	Ordinary
Delta Lloyd L Asian Participation Fund	15-7-2011	20-7-2011	Buy	199.275	\$ 127.993,73	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	18-7-2011	21-7-2011	Buy	786.167	\$ 495.057,26	Ordinary
Delta Lloyd L Asian Participation Fund	18-7-2011	21-7-2011	Buy	261.293	\$ 164.538,83	Ordinary
Delta Lloyd L Asian Participation Fund	19-7-2011	22-7-2011	Buy	27.801	\$ 16.736,62	Ordinary
Delta Lloyd L Asian Participation Fund	20-7-2011	25-7-2011	Buy	58.271	\$ 35.538,13	Ordinary
Delta Lloyd L Asian Participation Fund	21-7-2011	26-7-2011	Buy	241.977	\$ 146.888,80	Ordinary
Delta Lloyd L Asian Participation Fund	22-7-2011	27-7-2011	Buy	17.431	\$ 10.648,43	Ordinary
Delta Lloyd L Asian Participation Fund	25-7-2011	28-7-2011	Buy	32.128	\$ 19.299,73	Ordinary
Delta Lloyd L Asian Participation Fund	26-7-2011	29-7-2011	Buy	14.310	\$ 8.675,32	Ordinary
Delta Lloyd Azië Deelnemingen Fonds N.V.	27-7-2011	2-8-2011	Buy	1.000.000	\$ 643.132,22	Ordinary
Delta Lloyd L Asian Participation Fund	27-7-2011	2-8-2011	Buy	25.551	\$ 16.307,01	Ordinary
Delta Lloyd L Asian Participation Fund	27-7-2011	2-8-2011	Buy	1.000.000	\$ 643.132,22	Ordinary