

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme MACMAHON HOLDINGS LTD

ACN/ARSN _____

1. Details of substantial holder(1)Name PARADICE INVESTMENT MANAGEMENT PTY LTDACN/ARSN (if applicable) ABN 64 090 148 619The holder ceased to be a
substantial holder on22/ 01/ 13

The previous notice was given to the company on

15/ 01/ 13

The previous notice was dated

10/ 01/ 13**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
22/01/13	Paradice Investment	Increase in issued			
	Mgt Pty Ltd	capital of company			

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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

4. Addresses

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

Name	Address
Paradice Investment Management	L12, 139 Macquarie Street, SYDNEY, NSW 2000
Pty Ltd	

Signatureprint name TONY HAMMONDcapacity COMPANY SECRETARY

sign here

date 24/ 01 /13