

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Specialty Fashion Group Limited
151-163 Wyndham Street
ALEXANDRIA NSW 2015

ACN/ARSN 057 569 169

1. Details of substantial holder (1)

Name Lazard Asset Management Pacific Co

ACN/ARSN (if applicable) ACN 064 523 619

There was a change in the interests of the substantial holder on 21/03/2013

The previous notice was given to the company on 31/01/2013

The previous notice was dated 31/01/2013

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:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	22,953,293	11.94%	20,710,484	10.77%

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 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 B					

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
See Annexure C					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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
See Annexure A	Related bodies corporate

6. Addresses

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

Name	Address
Lazard Asset Management Pacific Co and its associates listed in Annexure A	Level 39, Gateway 1 Macquarie Place SYDNEY NSW 2000

Signature

print name **Apnavi Saddington**

capacity **Company Secretary**

sign here

date

25 March 2013

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (7) 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure 'A'

This is Annexure A of 1 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 25 March 2013.

Apnavi Saddington
Company Secretary

25 March 2013
Dated

Associates of Lazard Asset Management Pacific Co. ACN 064 523 619

Lazard Ltd
Lazard Group LLC
Lazard Frères & Co LLC
Lazard Asset Management LLC
Lazard Brothers & Co., Ltd.
Lazard Asset Management (Canada), Inc.
Lazard Pension Management, Inc
Lazard Asset Management Limited, London
Lazard Japan Asset Management KK
Deutsche Lazard Asset Management Holding GmbH
Lazard Asset Management (Deutschland) GmbH
Lazard Funds Marketing GmbH, Frankfurt
Lazard Alternatives LLC
Lazard Investment Funds Limited, Dublin
Lazard Fund Managers (Ireland) Limited
Lazard Fund Managers Limited, London
Lazard Debt Recovery Management LLC
LAMP Administration Pty Ltd
Lazard Pty Ltd
LCW Private Equity Pty Ltd
Lazard Asset Management (Hong Kong) Limited
Lazard Korea Asset Management Co. Ltd
Lazard Asset Management Securities LLC
Lazard Asset Management (Singapore) Pte Ltd

Annexure 'B'

This is Annexure B of 2 pages referred to in Form 604, Notice of change of interests of substantial holder, signed by me and dated 25 March 2013.

Apnavi Saddington
Company Secretary

25 March 2013
Dated

Lazard Asset Management Pacific Co
ACN: 064 523 619

Annexure B - Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change AUD	Class and number of securities affected (All ordinary securities)	Person's votes affected
30/01/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	46,364.25	48,067	48,067
30/01/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	4,420.83	4,583	4,583
30/01/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	29,426.30	30,507	30,507
30/01/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	23,552.99	24,418	24,418
30/01/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	1,599.33	1,658	1,658
30/01/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	4,921.46	5,102	5,102
30/01/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	1,230.85	1,276	1,276
30/01/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	1,113.16	1,154	1,154
30/01/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	1,065.90	1,105	1,105
30/01/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	78,212.43	81,561	81,561
30/01/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	7,456.75	7,776	7,776
30/01/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	49,637.82	51,763	51,763
30/01/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	39,730.01	41,431	41,431
30/01/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	2,697.51	2,813	2,813
30/01/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	8,302.54	8,658	8,658
30/01/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	2,077.07	2,166	2,166
30/01/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	1,876.65	1,957	1,957
30/01/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	1,798.02	1,875	1,875
01/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	3,264.33	3,493	3,493
04/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	17,697.07	19,422	19,422
04/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	6,460.75	7,000	7,000
05/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	69,125.20	77,424	77,424
06/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	24,357.90	27,079	27,079
06/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	449,505.00	500,000	500,000
14/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	185,159.40	202,360	202,360
14/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	185,159.40	202,360	202,360
21/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	505,686.72	506,751	506,751
25/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	57,443.82	59,351	59,351
26/02/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	347,704.37	348,471	348,471
07/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	51,454.62	48,888	48,888
07/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	51,454.62	48,888	48,888
21/03/2013	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	415,596.46	375,948	375,948

Annexure 'C'

This is Annexure C of 2 pages referred to in Form 604, Notice of change of interests of substantial holder, signed by me and dated 25 March 2013.

Apnavi Saddington
Company Secretary

25 March 2013
Dated

Lazard Asset Management Pacific Co
ACN: 064 523 619

Form 604
Annexure C - Present Relevant Interests

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
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 8,770,235	Ordinary – 8,770,235
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 811,456	Ordinary – 811,456
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	JP Morgan Chase Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 5,407,210	Ordinary – 5,407,210
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 4,345,285	Ordinary – 4,345,285
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 354,910	Ordinary – 354,910
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 522,063	Ordinary – 522,063
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 202,826	Ordinary – 202,826
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 112,392	Ordinary – 112,392
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 184,107	Ordinary – 184,107