



Funds Management

**Facsimile**

<b>To</b>	Company Announcements Office	<b>From</b>	Stephen Hanich
<b>Fax</b>	1300 135 638	<b>Pages</b>	4
<b>Company</b>	Australian Securities Exchange	<b>Date</b>	3 March 2015
<b>Re</b>	Specialty Fashion Group Limited		

Please find attached a Form 604 – Notice of Change of Interests of Substantial Shareholders.

Kind regards

A handwritten signature in black ink, appearing to be "SH", written over a vertical line that extends from the signature down to the name below.

Stephen Hanich  
**Company Secretary**

**Form 604****Corporations Law  
Section 671B****Notice of change of interests of substantial holder**

To: Specialty Fashion Group Limited

ACN/ ARSN: 057 569 169

**1. Details of substantial holder**

Name Celeste Funds Management Limited

ACN/ ARSN: 098 628 605

There was a change in the interests of the substantial holder on 3 March 2015.

The previous notice was given to the company on 8 May 2013.

The previous notice was dated 6 May 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 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	10,324,142	5.37%	12,286,509	6.39%

**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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
Refer	Annexure A				

**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	Nature of relevant interest	Class and Number of Securities	Person's votes
Celeste Funds Management on behalf of its clients				12,286,509	12,286,509
Treasury Group Limited (TRG) and each of its subsidiaries holds over 20% of the voting power in its investment managers pursuant to Section 608(3)(a)				As above	As above

**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 and ACN/ARSN (if applicable)	Nature of Association
n/a	

**6. Addresses**

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

Name	Address
Celeste Funds Management Limited	Level 14, 15 Castlereagh Street, Sydney NSW 2000
Treasury Group Limited	Level 14, 39 Martin Place, Sydney NSW 2000

**Signature**

Name: Stephen Hanich Capacity: Company Secretary

Signature:



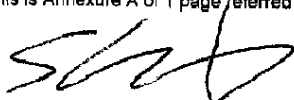
Date: 3 March 2015

## ANNEXURE A

Celeste Funds Management Limited ACN 098 628 605

Date of change	Persons whose relevant interest changed	Nature of changes	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
15-May-13	Celeste Funds Management Limited	Buy	64,435.81	65,620	65,620
17-May-13	Celeste Funds Management Limited	Buy	13,660.88	13,700	13,700
20-May-13	Celeste Funds Management Limited	Buy	402,711.85	398,191	398,191
24-Jun-13	Celeste Funds Management Limited	Buy	12,522.77	16,157	16,157
25-Jun-13	Celeste Funds Management Limited	Buy	101,055.61	132,480	132,480
26-Jun-13	Celeste Funds Management Limited	Buy	29,738.25	38,926	38,926
27-Jun-13	Celeste Funds Management Limited	Buy	4,128.14	5,341	5,341
10-Jul-13	Celeste Funds Management Limited	Buy	78,935.98	97,096	97,096
11-Jul-13	Celeste Funds Management Limited	Buy	85,886.69	110,000	110,000
15-Jul-13	Celeste Funds Management Limited	Buy	26,529.25	33,900	33,900
16-Jul-13	Celeste Funds Management Limited	Buy	43,716.61	56,100	56,100
26-Aug-13	Celeste Funds Management Limited	Buy	30,114.43	34,590	34,590
27-Aug-13	Celeste Funds Management Limited	Buy	7,607.98	8,617	8,617
28-Aug-13	Celeste Funds Management Limited	Buy	179,574.12	202,254	202,254
28-Aug-13	Celeste Funds Management Limited	Buy	66,970.29	75,000	75,000
04-Dec-14	Celeste Funds Management Limited	Sell	7,750.59	9,811	9,811
05-Dec-14	Celeste Funds Management Limited	Sell	32,090.99	40,756	40,756
08-Dec-14	Celeste Funds Management Limited	Sell	33,923.08	43,555	43,555
31-Dec-14	Celeste Funds Management Limited	Buy	2,500.98	3,511	3,511
02-Jan-15	Celeste Funds Management Limited	Buy	3,563.14	5,002	5,002
06-Jan-15	Celeste Funds Management Limited	Buy	47,346.41	63,846	63,846
07-Jan-15	Celeste Funds Management Limited	Buy	1,627.71	2,285	2,285
08-Jan-15	Celeste Funds Management Limited	Buy	4,978.57	6,989	6,989
16-Jan-15	Celeste Funds Management Limited	Buy	15,750.62	22,111	22,111
02-Feb-15	Celeste Funds Management Limited	Buy	23,537.24	33,042	33,042
03-Feb-15	Celeste Funds Management Limited	Buy	9,498.60	13,144	13,144
04-Feb-15	Celeste Funds Management Limited	Buy	20,844.16	28,855	28,855
06-Feb-15	Celeste Funds Management Limited	Buy	46,924.82	64,959	64,959
26-Feb-15	Celeste Funds Management Limited	Buy	91,779.62	140,735	140,735
27-Feb-15	Celeste Funds Management Limited	Buy	96,022.01	144,606	144,606
02-Mar-15	Celeste Funds Management Limited	Buy	103,669.71	152,213	152,213
03-Mar-15	Celeste Funds Management Limited	Buy	58,630.80	87,219	87,219

This is Annexure A of 1 page referred to in Form 604 - Notice of Change of Interests of Substantial Holder



Stephen Hanich  
Company Secretary

3-Mar-15  
Date