

**NORTON ROSE FULBRIGHT**

7 October 2015

**By fax: 1300 135 638
(5 pages inclusive)**

The Manager
Company Announcements Platform
ASX Limited
20 Bridge Street
Sydney NSW 2000

Norton Rose Fulbright Australia
ABN 32 720 868 049
Level 18, Grosvenor Place
225 George Street
SYDNEY NSW 2000
AUSTRALIA

Tel +61 2 9330 8000
Fax +61 2 9330 8111
GPO Box 3872, Sydney NSW 2001
DX 368 Sydney
nortonrosefulbright.com

Direct line
+61 2 9330 8233

Email
shaun.clyne@nortonrosefulbright.com

Our reference
2785896

Dear Sir or Madam

**STW Communications Group Limited (ASX Code: SGN)
Notice of change of interests of substantial holder (Form 604) by Cavendish Square Holding BV**

We act for Cavendish Square Holding BV.

In accordance with paragraph 671B(1)(b) of the *Corporations Act 2001 (Cth) (Corporations Act)*, we attach on behalf of Cavendish Square Holding BV a Form 604 setting out the information required under subsection 671B(3) of the *Corporations Act*.

A copy of the attached Form 604 has been provided to STW Communications Limited.

Yours sincerely



Shaun Clyne
Partner
Norton Rose Fulbright Australia

Encl

APAC-#28450328-v1

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme STW COMMUNICATIONS GROUP LIMITED (STW)

ACN/ARSN 001 657 370

1. Details of substantial holder (1)

Name CAVENDISH SQUARE HOLDING BV (CSH) (SEE ALSO ANNEXURE A)

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 24/09/2015
The previous notice was given to the company on 31/12/14
The previous notice was dated 30/12/14

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 SHARES	91,926,087	22.44%	101,080,298	23.55%

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
30/12/14	CSH	ON MARKET PURCHASE	\$487,600	500,000 ORDINARY SHARES	500,000
28/4/15	CSH	SHARES ISSUED PURSUANT TO DIVIDEND REINVESTMENT PLAN (DRP)	\$3,078,214.86 (\$0.623 PER ORDINARY SHARE ISSUED UNDER THE DRP)	4,940,955 ORDINARY SHARES	4,940,955
23/9/15	CSH	SHARES ISSUED PURSUANT TO DIVIDEND REINVESTMENT PLAN (DRP)	\$2,044,708.13 (\$0.550651 PER ORDINARY SHARE ISSUED UNDER THE DRP)	3,713,256 ORDINARY SHARES	3,713,256

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
CSH	CSH	CSH	REGISTERED HOLDER OF THE RELEVANT SHARES	101,077,946 ORDINARY SHARES	101,080,298

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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:

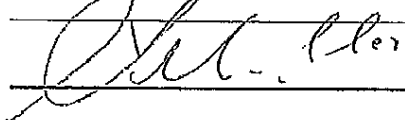
Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

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

Name	Address
GSH	LAAN OP ZUID 167, 3072 DB ROTTERDAM, THE NETHERLANDS

Signature

print name	Astrid van Heulen-Mulder	capacity	Managing Director
sgn here		Date	October 6, 2015

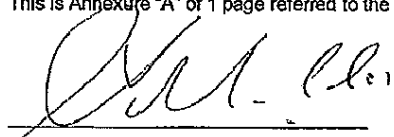
DIRECTIONS

- (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 on 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 the Form 604 signed by me and dated October 6,2015



A handwritten signature in black ink, appearing to read 'A. van Heulen-Mulder', is written over a horizontal line.

Signature:

Print name: Astrid van Heulen-Mulder

Capacity: Managing Director

Date: October 6, 2015

Cavendish Square Holding BV (CSH) is a wholly owned subsidiary of (ultimately) WPP plc.