

**Form 604
Corporations Act 2001
Section 671B**

Notice of change of interests of substantial holder

To: SIMONDS GROUP LIMITED
ACN: 143 841 801
ASX Code: SIO

1. Details of substantial holder

Name: IOOF Holdings Limited
ACN: 100 103 722

This notice is given by IOOF Holdings Limited on behalf of itself and its subsidiaries.

There was a change in the interest of the substantial holder on: 02/02/2016
The previous notice was given to the company on: 03/09/2015
The previous notice was dated: 01/09/2015

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	13,461,393	8.891%	14,640,197	10.178%

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	Person	Nature	Consideration	Class & number (ord)	Person's votes
2/09/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 11,026.68	8,031	8,031

4/09/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 337,648.12	- 241,709	- 241,709
9/09/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 202,588.31	- 145,025	- 145,025
11/09/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 136,989.26	- 96,684	- 96,684
14/09/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 255,773.57	- 179,257	- 179,257
17/09/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 11,356.53	8,094	8,094
21/09/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 11,194.93	8,286	8,286
23/09/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 260,123.66	192,418	192,418
24/09/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 50,679.87	38,602	38,602
25/09/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 481,983.46	363,938	363,938
29/09/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 2,352.96	1,820	1,820
30/09/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 138,393.16	107,046	107,046
1/10/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 64,745.49	50,084	50,084
2/10/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 143,572.26	111,052	111,052
5/10/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 54,274.65	41,981	41,981
6/10/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 22,195.46	17,168	17,168
7/10/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 116,438.17	90,064	90,064
20/10/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 6,521.70	5,156	5,156
29/10/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 434,482.07	370,537	370,537
30/10/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 57,472.07	49,866	49,866
16/11/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 3,889.06	- 3,616	- 3,616
17/11/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 9,989.10	- 9,912	- 9,912
18/11/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 7,417.64	- 7,434	- 7,434
19/11/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 1,243,413.50	- 1,271,068	- 1,271,068
29/12/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 209,625.93	235,388	235,388
30/12/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 22,111.13	24,514	24,514
4/01/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 4,127.08	4,627	4,627

5/01/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 48,863.91	56,327	56,327
6/01/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 43,237.68	49,306	49,306
7/01/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 20,394.67	23,257	23,257
8/01/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 61,460.49	70,384	70,384
11/01/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 21,631.62	25,417	25,417
13/01/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 30,655.60	35,734	35,734
15/01/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 9,192.17	11,465	11,465
20/01/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 9,974.92	12,341	12,341
21/01/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 84,912.68	177,586	177,586
22/01/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 215,861.35	485,107	485,107
25/01/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 9,176.99	21,295	21,295
28/01/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 28,014.09	65,006	65,006
29/01/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 80,973.78	191,869	191,869
1/02/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 8,229.92	19,552	19,552
2/02/2016	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 68,939.66	163,674	163,674

4. Present Relevant Interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder	Registered holder of securities	Person Entitled to be holder	Nature of relevant interest	Class & Number (Ord)	Person's votes
Perennial Investment Partners Limited (ACN 087 901 620)	NAB Asset Servicing		Investment Manager	9,191,605	9,191,605
Perennial Investment Partners Limited (ACN 087 901 620)	Citigroup		Investment Manager	2,276,563	2,276,563
Perennial Investment Partners Limited (ACN 087 901 620)	BNP		Investment Manager	3,172,029	3,172,029

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 & ACN	Nature of association
Not applicable	

6. Addresses

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

Name	Address
IOOF Holdings Limited	Level 6, 161 Collins Street Melbourne Victoria 3000
Perennial Investment Partners Limited	Level 29, 303 Collins Street Melbourne Victoria 3000
Simonds Group Limited	Level 4, 570 St Kilda Road Melbourne VIC 3000