

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder****To** Company Name/Scheme **Specialty Fashion Group Limited**ACN/ARSN **057 569 169****1. Details of substantial holder (1)**Name **Delta Lloyd N.V. and ints associates listed in Annexure A**ACN/ARSN (if applicable) **n/a**There was a change in the interests of the substantial holder on **25/10/2016**The previous notice was given to the company on **2/9/2016**The previous notice was dated **1/9/2016****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	10,036,644	5.22%	9,419,483	4.90

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
Delta Lloyd Azie Deelnemingen Fonds N.V.	Delta Lloyd Azie Deelnemingen Fonds N.V.	The current register holder	Registered holder and has a relevant interest under section 608 (1)	7,457,780	7,457,780

Delta Lloyd L Asian Participation Fun	Delta Lloyd L Asian Participation Fund	The current register holder	Registered holder and has a relevant interest under section 608 (1)	1,961,703	1,961,703

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
See Annexure A	

Signature

print name **Rob van MAZIJK** capacity **Director**

sign here date **27/10/2016**

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

Holder of relevant interest	Nature of relevant interest	Class and number of securities	Nature of association	Address
Delta Lloyd Azië Deelnemingen Fonds N.V.	Direct holder of the shares	7,457,780 ordinary shares	Collective investment scheme (corporation)	Spaklerweg 4 NL-1096 BA Amsterdam The Netherlands
Delta Lloyd L Asian Participation Fund	Direct holder of the shares	1,961,703 ordinary shares	Collective investment scheme (corporation)	14 Boulevard Royal L-2449 Luxembourg Grand-Duchy of Luxembourg
Delta Lloyd Asset Management N.V.	Investment manager of Delta Lloyd Azië Deelnemingen Fonds N.V. and Delta Lloyd L Asian Participation Fund	9,419,483 ordinary shares	Related body corporate of Delta Lloyd N.V.	Spaklerweg 4 NL-1096 BA Amsterdam The Netherlands
DLAM Holding B.V.	100% owner of Delta Lloyd Asset Management N.V.	9,419,483 ordinary shares	Related body corporate of Delta Lloyd N.V.	Spaklerweg 4 NL-1096 BA Amsterdam The Netherlands
Delta Lloyd N.V.	100% owner of DLAM Holding B.V.	9,419,483 ordinary shares	Parent company	Amstelplein 6 NL-1096 BC Amsterdam The Netherlands

Annexure B

Date of Change	Person whose relevant interest changed	Nature of change	Class and number of securities affected by change (all ordinary shares)		Consideration given in relation to change (AUD)	Person's votes affected
2-9-2016	DL Azie Deelnemingen fonds	Sell Long	150,00	0,58	87,00	0,00%
2-9-2016	DL_L Asian Participation fund	Sell Long	30	0,58	17,40	0,00%
9-9-2016	DL_L Asian Participation fund	Sell Long	1.710,00	0,585	1.000,35	0,00%
9-9-2016	DL Azie Deelnemingen fonds	Sell Long	8.549,00	0,585	5.001,17	0,00%
19-10-2016	DL_L Asian Participation fund	Sell Long	173,00	0,56	96,88	0,00%
19-10-2016	DL Azie Deelnemingen fonds	Sell Long	866	0,56	484,96	0,00%
20-10-2016	DL_L Asian Participation fund	Sell Long	46.657,00	0,534	24.914,84	0,02%
20-10-2016	DL Azie Deelnemingen fonds	Sell Long	175.508,00	0,534	93.721,27	0,09%
21-10-2016	DL Azie Deelnemingen fonds	Sell Long	93.783,00	0,53	49.704,99	0,05%
21-10-2016	DL_L Asian Participation fund	Sell Long	23.446,00	0,53	12.426,38	0,01%
25-10-2016	DL Azie Deelnemingen fonds	Sell Long	84.000,00	0,5269	44.259,60	0,04%
25-10-2016	DL_L Asian Participation fund	Sell Long	21.000,00	0,5269	11.064,90	0,01%
25-10-2016	DL Azie Deelnemingen fonds	Sell Long	129.031,00	0,5313	68.554,17	0,07%
25-10-2016	DL_L Asian Participation fund	Sell Long	32.258,00	0,5313	17.138,68	0,02%
26-10-2016	DL Azie Deelnemingen fonds	Sell Long	236.000,00	0,5077	119.817,20	0,12%
26-10-2016	DL_L Asian Participation fund	Sell Long	59.000,00	0,5077	29.954,30	0,03%