Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

	Name/Scheme F	LAGSHIP INVES	TMENTS LIM	IITED (FSI)		
ACN/ARSN	_0	80 135 913	minana di kananana a sada da karaka			
1. Details of s	substantial holder (1)					
Name	E	MMANUEL CLIV	E POHL			
ACN/ARSN (if	applicable)					
Thorouge o a	hange in the interests of the					
substantial hol			17 /06	3 /2015		
The previous r	notice was given to the compa	ny on	22 /09	9 /2014		
The previous r	notice was dated		22 /09	/2014		
0 D						
	nd present voting power					
	ber of votes attached to all the st (3) in when last required, ar	voling shares in the voling shares in the volume of the vo	he company o ired, to give a	or voting interests in the sch substantial holding notice	neme that the substantial hat to the company or scheme	older or an associate (2) had , are as follows:
The total numi relevant intere					Present notice	
The total numi relevant intere	Class of securities (4)	Previous no	otice			
The total numi relevant intere	Class of securities (4)	Previous no Person's vo		Voting power (5)	Person's votes	Voting power (5)
The total numi relevant intere	Class of securities (4) Fully paid ordinary			Voting power (5) 30.64%	Person's votes 8,309,413	Voting power (5) 32.93%
The total numl relevant intere		Person's vo				

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 "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 (8)	Nature of relevant interest (6)	Class and number of securilies	Person's votes
	SEE ANNEXURE "B"				

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
Citi Nominees Pty Limited	Custodian for funds management clients of EC Pohl & Co Pty Ltd

6. Addresses

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

Name	Address
Emmanuel Clive Pohl	Level 12, 2 Corporate Court Bundall QLD 4217
Individually Managed Accounts	Level 12, 2 Corporate Court Bundall QLD 4217
Power of Attorney clients	Level 12, 2 Corporate Court Bundall QLD 4217
Citi Nominees Pty Limited	GPO Box 764G Melbourne VIC 3001

Signature

sign here EMMANUEL CLIVE POHL Capacity

date 18 June 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 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.

Flagship Investments Limited Annexure A			
Date of Person whose relevant interest changed Change	Nature of change	Consideration	Number of class Securities
22/09/2014 Various POA clients	Purchases (on sholders instructions)	69,170.92	45,046 Ord F/P
26/09/2014 Various POA clients	DRP	104,950.78	66,215 Ord F/P
26/09/2014 POA client	POA expired	0.00	-127,962 Ord F/P
30/09/2014 POA client	Purchases on market (on sholders instructions)	15,350.00	10,000 Ord F/P
8/10/2014 POA client	Purchases on market (on sholders instructions)	35,065.00	23,299 Ord F/P
10/12/2014 POA client	Purchases on market (on sholders instructions)	0.00	850 Ord F/P
10/12/2014 POA client	new POA	0.00	3,013 Ord F/P
8/01/2015 POA client	Purchases on market (on sholders instructions)	0.00	330 Ord F/P
11/02/2015 POA client	Sale on market (on sholders instructions)	-136,000.00	-85,000 Ord F/P
11/02/2015 Astuce Group Limited	Purchase on market	180,739.20	112,962 Ord F/P
2/04/2015 Various POA clients	DRP	100,994.62	67,017 Ord F/P
10/06/2015 Astuce Group Limited	Purchases on market	146,000.00	100,000 Ord F/P
10/06/2015 POHL P/L <pohl family="" trust=""></pohl>	Purchases on market	172,555.94	118,189 Ord F/P
10/06/2015 POA client	Sales on market (on shareholders instructions)	-318,555.94	-218,189 Ord F/P
10/06/2015 POA client	Sales on market (on shareholders instructions)	-70,025.98	-47,963 Ord F/P
17/06/2015 POHL P/L <hjj fund="" superannuation=""></hjj>	Purchases on market	1,033,578.00	820,300 Ord F/P
			888,107

This is Annexure "A" of 1 page as mentioned in form 604 Notice of change of interests of substantial holder

Emmanuel Clive Pohl

Date: 18 June 2015

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of Relevant Interest Registrated Holder of Securities Astroe Group Limited Poh P/L «Gap Investments Unit Trust» Poh P/L «Hud Superamuation Fund» Poh P/L «Poh Family Trust» Cidel Bank & Trust Inc J H Eckard D C Grolman K S & C L Kourie H Demetriades P Huysamer Dr A E Laubscher Dr A E Laubscher Dr R E E Laubscher KG Paterson «Chaice W Paterson A/C» KH Foster «Lostwa M Foster A/C» KH Foster «Lostwa M Foster A/C» Petula Ply Ltd ATF Ryan Family a/c S Valmadre P Basson A Jansen Van Vuuren FNB International Trustees Limited «The Whitey B	Auntau D	COTING OF STREETS TO VISIT CITIZON ST	0 c 2 42 1 204 E		
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Astruce Group Limited Astruce Group Limited Pohl PL -Gap Investments Unit Trust> Interved Cacle Bank & Trust Inc JH Eckard JH Eckard DC Grouman CGoloman CGoloman CG Coloman C	older of Relevant In	terest Registered Holder of Securities	Person entitled to be Registered as Holder	Nature of Relevant Interest	Holding Class
Pohl P/L <gap investments="" trust="" unit=""> Pohl P/L <gap fund="" investmentation=""> Pohl P/L <pohl family="" trust=""> Cidel Bank & Trust Inc Cidel Bank & Trustees Limited <the <<="" <the="" b="" bank="" fnb="" inc="" international="" limited="" td="" trustees="" whitey=""><td>2 Pohl</td><td>Astuce Group Limited</td><td>Astuce Group Limited</td><td>controlled interest</td><td>2,396,962 Ordinary Fully Paid</td></the></pohl></gap></gap></gap></gap></gap></gap></gap></gap></gap>	2 Pohl	Astuce Group Limited	Astuce Group Limited	controlled interest	2,396,962 Ordinary Fully Paid
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Cidel Bank & Trust Inc. Cidel Bank & Trust Inc. Cidel Bank & Trust Inc. J H Eckard D C Grolman K S & C L Kourie H Demetriades H Demetriades P Huysamer Dr A E Laubscher Dr C Laubscher Dr C E Laubscher Dr R E Laubscher RH Foster < Samuel J Foster AC/c> Petula Py Ltd ATF Ryan Family a/c S Valmadre Power of Attorney Power of Attorney Power of Attorney RH Foster < Samuel J Foster AC/c> Petula Py Ltd ATF Ryan Family a/c S Valmadre Power of Attorney Power of	C Pohl	Pohl P/L <pohl family="" trust=""></pohl>	Pohl P/L <pohl family="" trust=""></pohl>	Trustee	118,189 Ordinary Fully Paid
J H Eckard J H Eckard D C Grolman K S & C L Kourie H Demetriades H Demetriad	C Pohl	Cidel Bank & Trust Inc	Cidel Bank & Trust Inc	Power of Attorney	514,201 Ordinary Fully Paid
D C Grolman K S & C L Kourie H Demetriades H Dem	C Pohl	J H Eckard	J H Eckard	Power of Attorney	180,481 Ordinary Fully Paid
K S & C L Kourie H Demetriades	C Pohl	D C Grolman	D C Grolman	Power of Attorney	38,202 Ordinary Fully Paid
H Demetriades Power of Attorney P Huysamer Dr A E Laubscher Dr A E Laubscher Dr C Laubscher Dr R E Laubscher Dr C Laubscher Dr R E Laubscher Dr Attorney R H Foster A/C> S Valmadre Power of Attorney Power of Attorney Power of Attorney Power of Attorney A Jansen Van Vuuren A Jansen on Attorney Dr Attorney Dr Attorney Power of Attorney	C Pohl	K S & C L Kourie	K S & C L Kourie	Power of Attorney	74,634 Ordinary Fully Paid
P Huysamer Dr A E Laubscher Dr A E Laubscher Dr A E Laubscher Dr C Laubscher Dr C Laubscher Dr C Laubscher Dr R E Laubscher RG Paterson A/C> KG Paterson A/C> KG Paterson A/C> KG Paterson A/C> KH Foster A/C> KH Foster A/C> KH Foster A/C> KH Foster A/C> RH Fos	C Pohl	H Demetriades	H Demetriades	Power of Attorney	123,600 Ordinary Fully Paid
Dr A E Laubscher Dr C Laubscher Dr C Laubscher Dr C Laubscher Dr C Laubscher Dr R E E Laubscher Dr R E E Laubscher Dr R E E Laubscher Or R E E Laubscher KG Paterson A/C> KG Paterson	C Pohl	P Huysamer	P Huysamer	Power of Attorney	16,049 Ordinary Fully Paid
DR C Laubscher RG Paterson A/C> RG Paterson A/C> RG Paterson A/C> RG Paterson A/C> RH Foster - Closhua M Foster A/C> Petula Pty Ltd ATF Ryan Family a/C S Valimadre P Basson A Jansen Van Vuuren A Jan	C Pohl	Dr A E Laubscher	Dr A E Laubscher	Power of Attorney	25,937 Ordinary Fully Paid
Dr R E E Laubscher KG Paterson A/C> KH Foster < Joshua M Foster A/C> Petula Pty Ltd ATF Ryan Family a/C S Valmadre P Basson A Jansen Van Vuuren FNB International Trustees Limited < The Whitey B Basson Int'l 5 Power of Attorney P Power of Attorney P Paterson A/C> P Power of Attorney P Power of Attorney P Passon A Jansen Van Vuuren FNB International Trustees Limited < The Whitey Basson Int'l 5 Power of Attorney	C Pohl	Dr C Laubscher	DR C Laubscher	Power of Attorney	542,858 Ordinary Fully Paid
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KG Paterson A/C> KG Paterson A/C> KH Foster <-Joshua M Foster A/C> KH Foster A/C>	C Pohl	KG Paterson <chaice a="" c="" paterson="" w=""></chaice>	KG Paterson <chaice a="" c="" paterson="" w=""></chaice>	Power of Attorney	19,137 Ordinary Fully Paid
KH Foster <joshua a="" c="" foster="" m=""> KH Foster A/C> RH F</joshua>	C Pohi	KG Paterson <paris a="" c="" paterson="" r=""></paris>	KG Paterson <paris a="" c="" paterson="" r=""></paris>	Power of Attorney	16,041 Ordinary Fully Paid
KH Foster <samuel a="" c="" foster="" j=""> RH Foster <samuel a="" c="" foster="" j=""> Petula Pty Ltd ATF Ryan Family a/c S Valimadre Power of Attorney S Valimadre P Basson A Jansen Van Vuuren A Jansen Van Vuuren FNB International Trustees Limited <the <the="" a="" attorney="" attorney<="" basson="" fnb="" int'l="" international="" jansen="" limited="" of="" p="" power="" s="" td="" trustees="" van="" vuuren="" whitey=""><td>C Pohl</td><td>KH Foster < Joshua M Foster A/C></td><td>KH Foster <joshua a="" c="" foster="" m=""></joshua></td><td>Power of Attorney</td><td>10,528 Ordinary Fully Paid</td></the></samuel></samuel>	C Pohl	KH Foster < Joshua M Foster A/C>	KH Foster <joshua a="" c="" foster="" m=""></joshua>	Power of Attorney	10,528 Ordinary Fully Paid
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This is Annexure "B" of 1 page as mentioned in form 604 Notice of change of interests of substantial holder

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Date: 18 June 2015

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