



**HUNTER HALL
INTERNATIONAL LIMITED**

ABN 43 059 300 426

25 June 2015

Market Announcements Office
ASX Limited
Level 5, 20 Bridge Street
Sydney NSW 2000

**HUNTER HALL INTERNATIONAL LIMITED (HHL)
CEASING TO BE A SUBSTANTIAL SHAREHOLDER IN VDM GROUP LIMITED**

Please find attached a Form 605 Notice of ceasing to be a substantial holder for HHL with respect to VDM Group Limited. The change in substantial holding has occurred as a result of share issues by the VDM Group Limited diluting HHL's holding.

Yours faithfully

Christina Seppelt
General Counsel and Company Secretary

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme VDM Group LimitedACN/ARSN 109 829 334**1. Details of substantial holder(1)**Name SEE ANNEXURE 'A' ATTACHED TO THIS FORM

ACN/ARSN (if applicable) _____

The holder ceased to be a substantial holder on 03/12/2014The previous notice was given to the company on 29/01/2014The previous notice was dated 29/01/2014**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
	REFER TO	ANNEXURE 'C'			

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
REFER TO ANNEXURE 'B'	

4. Addresses

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

Name	Address
REFER TO ANNEXURE 'D'	

Signatureprint name Christina Seppeltcapacity Company Secretary

sign here _____

date 25 / 06 / 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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.
- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

HUNTER HALL INVESTMENT MANAGEMENT LTD (A.C.N. 063 081 612)
ANNEXURES TO FORM 605
VDM GROUP

ANNEXURE A:

Hunter Hall Investment Management Limited (A.C.N. 063 081 612)
 Hunter Hall International Limited (A.C.N. 059 300 426)
 Hunter Hall Global Value Limited (A.C.N. 107 462 966)
 Hampshire Assets & Services Pty Ltd (A.C.N. 059 790 395) Aubigny Investments Pty Limited (A.C.N. 156 613 026), Zeppelin Investments Pty Ltd (A.C.N. 122 550 369) and Peter James Hall

ANNEXURE B:

Holder of Relevant Interest	Person registered and entitled to be Registered as Holder	Nature of relevant Interest	Class and Number of Shares
Hunter Hall Investment Management Ltd	JP Morgan Chase Bank, N.A. as the Custodian of the Hunter Hall Value Growth Trust	Hunter Hall Investment Management Limited has the power to control the vote attached to the securities, and the power to exercise control over the disposal of securities as: <ul style="list-style-type: none"> • Responsible Entity for the Hunter Hall Value Growth Trust (239,265,260 ORD) 	239,265,260 ORD
Hunter Hall International Limited	As above	Hunter Hall International Ltd has a relevant interest in the said securities, as it wholly owns Hunter Hall Investment Management Limited.	As above
Hampshire Assets & Services Pty Ltd, Aubigny Investments Pty Limited, Zeppelin Investments Pty Ltd and Peter James Hall (Hampshire Associates)	As above	The Hampshire Associates has a relevant interest in the said securities as they hold approximately 44.64% of issued securities in Hunter Hall International Ltd. Hampshire Assets & Services Pty Limited, Aubigny Investments Pty Limited and Zeppelin Investments Pty Ltd are controlled by Peter James Hall.	As above
Hunter Hall Global Value Limited	As above	Hunter Hall Global Value Limited is managed pursuant to an investment management agreement by Hunter Hall Investment Management Ltd. (ORD)	ORD

ANNEXURE C:

Person whose relevant interest changed:
Hunter Hall Investment Management Limited
Hunter Hall International Limited
Hunter Hall Global Value Limited
Hampshire Assets and Services Pty Ltd, Aubigny Investments Pty Limited, Zeppelin
Investments Pty Ltd and Peter James Hall
Peter James Hall

Date of Change	Nature of Change	No. of Shares Affected	Consideration Given in Relation to Change AUD	Cumulative
			Opening Balance:	239,265,260
Closing Balance:				239,265,260
% held as at 25/06/2015 based on shares on issue 4,827,661,000				4.96%

ANNEXURE D:

NAME	ADDRESS
Hunter Hall International Limited	Level 2, 56 Pitt Street SYDNEY NSW 2000
Hunter Hall Investment Management Limited	Level 2, 56 Pitt Street SYDNEY NSW 2000
Hunter Hall Global Value Limited	Level 2, 56 Pitt Street SYDNEY NSW 2000
Hampshire Associates	Level 2, 56 Pitt Street SYDNEY NSW 2000

These 2 pages comprise the Annexures A to D referred to in the Form, Notice of ceasing to be a substantial holder.



Christina Seppelt
Company Secretary

Dated 25/06/2015