

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme INDEPENDENCE GROUP NL

ACN/ARSN \_\_\_\_\_

**1. Details of substantial holder(1)**Name PARADICE INVESTMENT MANAGEMENT PTY LTDACN/ARSN (if applicable) ABN 64 090 148 619The holder ceased to be a  
substantial holder on08/08/13

The previous notice was given to the company on

13/06/13

The previous notice was dated

11/06/13**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
	SEE ATTACHED ANNEXURE 1				

**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

**4. Addresses**

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

Name	Address
Paradice Investment Management Pty Ltd	L12, 139 Macquarie Street, SYDNEY, NSW 2000

**Signature**print name TONY HAMMONDcapacity COMPANY SECRETARYsign here date 12/08/2013

**CEASING TO BE A SUBSTANTIAL SHAREHOLDER**

**ANNEXURE 1**

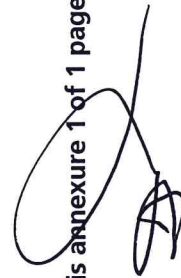
**STOCK: INDEPENDENCE GROUP NL**

**DETAILS OF RELEVANT INTERESTS**

<b>Date of change</b>	<b>Person whose relevant interest changed</b>	<b>Nature of change</b>	<b>Consideration given in relation to change</b>	<b>Class and number of securities affected</b>	<b>Person's votes affected</b>
12-Jun-13	Paradise Investement Management Pty Ltd	Share Purchase	828932.65	255032	255,032
13-Jun-13	Paradise Investement Management Pty Ltd	Share Purchase	83211.56	26594	26,594
14-Jun-13	Paradise Investement Management Pty Ltd	Share Purchase	56962.2	18374	18,374
18-Jun-13	Paradise Investement Management Pty Ltd	Share Sale	26226.45	8746	8,746
1-Aug-13	Paradise Investement Management Pty Ltd	Share Sale	303.47	92	92
8-Aug-13	Paradise Investement Management Pty Ltd	Share Sale	3571997.81	1057361	1,057,361

Total Purchases	\$	969,106.41	300,000	300,000
Total Sales	\$	3,598,527.73	1,066,199	1,066,199
<b>Total</b>		<b>-\$2,629,421.32</b>	<b>-766,199</b>	<b>-766,199</b>

This is annexure 1 of 1 pages referred to in form 605 Notice of Ceasing to be a Substantial Holder



**TONY HAMMOND**

**12/08/2013**

**DATE**

**COMPANY SECRETARY**

**CAPACITY**