

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme Azure Healthcare LimitedACN/ARSN 67 108 208 760**1. Details of substantial holder (1)**Name Pie Funds Management Limited

ACN/ARSN (if applicable) _____

The holder ceased to be a substantial holder on 27/February/2014The previous notice was given to the company on 26/February/2014The previous notice was dated 26/February/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
27/02/14	Pie Funds Management Ltd	Sold on market	[See attached annexure A]		

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

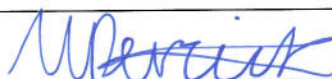
4. Addresses

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

Name	Address
Pie Funds Management Ltd	495 Lake Road, Takapuna, Auckland, New Zealand

Signatureprint name Mark Devcichcapacity Head of Research

sign here

date 03/March/2014

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.
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Annexure A:

This is Annexure A referred to in Form 605: Notice of ceasing to be substantial shareholder

Company: Azure Healthcare Limited
ACN/ARSN: 67 108 208 760

Date of change	Nature of change	No. of shares affected	Consideration given in relation to change AUD	Cumulative shares
				14,525,719
26/02/2014	Sell	-236,850	74,441.96	14,288,869
27/02/2014	Sell	-145,000	41,528.00	14,143,869
27/02/2014	Sell	-8,000,000	2,320,000.00	6,143,869
Balance held at 27 February 2014				6,143,869
% held as at 27 February 2014 based on 189,312,544 shares on issue.				3.25%

Name: Mark Devcich

Capacity: Head of Research

Signature: 

Date: 3/03/2014