HERBERT
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Fax

Form 603: Notice of initial substantial holder in IVE Group Limited ACN 606 252 644

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18 December 2015

Pages 33 (including cover sheet)

To ASX Market Announcements Office
ASX Limited
Phone 1800 021 965
Fax 1300 135 638

Please see attached.

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Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme IVE Group Limited

ACN/ARSN ACN 606 252 644

1. Details of substantial holder (1)

Name Wolseley Partners Pty Ltd and Wolseley Partners Fund II, LP

ACN/ARSN (if applicable) ACN 108 967 746 and N/A

The holder became a substantial holder on 16/12/2015

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	33,758,608	33,758,608	38.0%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Wolseley Partners Pty Ltd (ABN 49 108 967 746) (Wolseley Partners)	Deemed to have a relevant interest in the shares in which funds managed by Wolseley Partners have an interest pursuant to section 608 of the *Corporations Act 2001* (Cth).	33,758,608
Wolseley Partners Fund II, LP	Wolseley Partners Fund II, LP is the beneficial owner of 33,758,608 ordinary shares and has the power to control the exercise of voting powers and disposal of those ordinary shares, subject to customary restrictions under voluntary escrow arrangements disclosed in the Company's replacement prospectus dated 4 December 2015.	33,758,608

Note: on the basis that Wolseley Partners and Wolseley Partners Fund II, LP (together, Wolseley) have voting power in IVE Group Limited in excess of 20%, then by operation of section 608(3)(a) of the Corporations Act, Wolseley will be deemed to have a relevant interest in those shares in which IVE Group Limited has a relevant interest. Wolseley notes that IVE Group Limited has disclosed (by a separate Form 603 dated 18 December 2015) that it has a technical "relevant interest" in 51,056,583 of its own shares under voluntary escrow arrangements disclosed in IVE Group Limited's replacement prospectus dated 4 December 2015. The amount of 51,056,583 shares includes the 33,758,608 shares in which Wolseley has voting power as referred to in items (2) and (3) of this notice, and 17,292,957 shares held by other shareholders of IVE Group Limited. In its Form 603 dated 18 December 2015, IVE Group Limited notes that it has no right to acquire the shares or to control the voting rights attaching to the shares the subject of the voluntary escrow arrangements. Given the technical nature of IVE Group Limited's relevant interest, Wolseley has not expressly referred to the remaining 17,297,957 shares the subject to IVE Group Limited's voluntary escrow arrangements in this notice.

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Wolseley Partners Fund II, LP	Perpetual Corporate Trust Limited ACN 000 341 533 as custodian for Wolseley Partners Fund II, LP	Perpetual Corporate Trust Limited ACN 000 341 533 as custodian for Wolseley Partners Fund II, LP	33,758,608

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Wolseley Partners Fund II, LP	18/12/15	Sale of 12,500,000 ordinary shares in Caxton Print Group Holdings Pty Ltd pursuant to a Share Sale Deed Poll dated 26 November 2015 as annexed to this form at Annexure A		33,758,608

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

7. Addresses

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

Name	Address
Wolseley Partners Pty Ltd	Level 4, 2 Bulletin Place, Sydney NSW 2000
Wolseley Partners Fund II, LP	Level 4, 2 Bulletin Place, Sydney NSW 2000

Signature

print name JAMES SCOTT CHARLES TODD capacity DIRECTOR

sign here James S.C. Todd date 18 / 12 / 15

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.

(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) Details of the consideration must include any and all benefits, moneys 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.

IVE Group Limited (ACN 606 252 644)

Annexure A

This is Annexure A of 27 pages referred to in Form 603 – Notice of initial substantial holder

Signed: James S.C. Todd

Name: JAMES SCOTT CHARLES TODD

Date: 18 DECEMBER 2015

HERBERT SMITH FREEHILLS

Deed Poll

Share Sale Deed Poll

The parties named in Schedule 1

HERBERT SMITH FREEHILLS

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Share Sale Deed Poll (**Deed Poll**)

Date ▸ 26 November 2015

This Deed Poll is made

By	The parties named in Schedule 1 (**Offering Parties**).
in favour of	IVE Group Limited (ACN 606 252 644)
Background	1 It is proposed that an initial public offering will be undertaken by IVE which is a newly incorporated holding company that is to be admitted to the official list of ASX (**IPO**). 2 It is proposed that IVE will acquire CPGH shortly after listing so that IVE will own CPGH following the IPO. 3 Each Offering Party owns shares in CPGH. 4 Each Offering Party proposes to offer all of its shares in CPGH to IVE on the terms and conditions set out in this Deed Poll.

This Deed Poll witnesses as follows:

HERBERT SMITH FREEHILLS

1 Definitions and interpretation

1.1 Definitions

The meanings of the terms used in this Deed Poll are set out below.

ASX	ASX Limited (ACN 008 624 691) or the market it operates as the context requires.
Completion	has the meaning given in clause 2.2(c).
Cash Offer	has the meaning given in clause 2.2(d).
Completion Date	has the meaning given in clause 2.2(c).
Consideration Notification	a notification in substantially the form in Schedule 5 of this Deed Poll, under which each Offering Party elects to receive cash or IVE Shares (or a combination of cash and IVE Shares).
CPGH	Caxton Print Group Holdings Pty Limited, ACN 160 926 732 of Building B, 350-375 Parramatta Road, Homebush NSW 2140.
Dispose	to: 1 sell, assign, transfer or otherwise dispose of any interest in the Sale Shares; 2 encumber or grant a security interest over any of the Sale Shares (or over any interest in the Sale Shares); 3 grant or exercise an option in respect of any Sale Shares; or do, or admit or agree to do, any act if the act or omission would have the effect of transferring effective ownership or control of any of the Sale Shares.
Encumbrance	a mortgage, charge, pledge, lien, encumbrance, security interest, title retention, preferential right, trust arrangement contractual right of set-off, or any other security agreement or arrangement in favour of any person, whether registered or unregistered.
End Date	the first to occur of: 1 31 December 2015;and

	2 the date that CPGH advises the Offering Party that the IPO will not proceed.
Immediately Available Funds	cash, bank cheque or telegraphic or other electronic means of transfer of cleared funds into a bank account nominated in advance by the payee.
IPO	has the meaning in the Recitals.
IVE	IVE Group Limited (ACN 606 252 644), a company incorporated in Victoria, of Building B, 350 Parramatta Rd, Homebush NSW 2140.
IVE Shares	fully paid ordinary shares in the capital of IVE.
Missing Certificate	has the meaning given in clause 2.8(a).
Offer	has the meaning given in clause 2.1(a).
Offering Parties	The parties named in Schedule 1 and **Offering Party** means any one of the Offering Parties.
Offer Price	means $9.002295691 per Sale Share or the number of IVE shares specified in clause 2.4(b) per Sale Share.
Sale Shares	has the meaning given in clause 2.1(a).
Prospectus	means the prospectus that IVE intends to lodge with the Australian Securities and Investments Commission on or about 30 November 2015 in connection with the IPO.
Sale Shares	has the meaning given in clause 2.3(b).
Scrip Offer	has the meaning given in clause 2.2(d).
Shareholders' Deed	the shareholders' deed entered into among the Offering Parties and CPGH dated 8 November 2012 (as amended).
Warranty	the warranties set out in Schedule 3.

1.2 Interpretation

In this Deed Poll, including the recitals, unless the contrary intention appears:

(a) the singular includes the plural and vice versa;

(b) a reference to a party includes its successors, personal representatives and transferees;

(c) every warranty or agreement (expressed or implied) binds them individually and not jointly; and

(d) the schedules form part of this Deed Poll.

2 Offer of Sale Shares

2.1 Irrevocable Offer

(a) Each Offering Party hereby offers to sell the CPGH ordinary shares specified next to its name in Schedule 1 (**Sale Shares**) to IVE on the terms and conditions set out in clause 2.2 of this Deed Poll (**Offer**).

(b) The Offer is irrevocable, and may not be withdrawn or amended, except with the agreement of IVE.

2.2 Terms of the Offer

By executing this Deed Poll, each Offering Party makes the Offer on the following terms:

(a) the price payable by IVE for each Sale Share will be the Offer Price;

(b) the Offering Party will execute and deliver to IVE by 8am on Monday 30 November 2015 (or such later time as agreed by IVE) a Consideration Notification electing to receive cash (which may be settled by promissory note), IVE Shares or a combination of both as consideration for its Sale Shares. A Consideration Notification, once delivered to IVE, is irrevocable;

(c) completion of the sale of the Sale Shares to IVE (**Completion**) will occur on a date specified by IVE in writing to each Offering Party (**Completion Date**), being a date on or before the End Date;

(d) acceptance and completion of the sale of the Sale Shares in respect of which the Offering Party has elected in their Consideration Notification to receive cash (which may be settled by promissory note) (**Cash Offer**) will occur first in time on the Completion Date. Acceptance and completion of the sale of the Sale Shares in respect of which the Offering Party has elected in their Consideration Notification to receive IVE Shares (**Scrip Offer**) will be conditional upon the Cash Offer having completed and will occur on the Completion Date after the completion of the Cash Offer;

(e) subject to IVE paying the Offer Price to the Offering Party in accordance with clause 2.4, each Offering Party must transfer each of its Sale Shares to IVE (or to a nominated party at IVE's direction) on the Completion Date; and

(f) each Offering Party agrees to authorise and direct CPGH to do anything CPGH considers necessary or desirable to procure the transfer of the Sale Shares in accordance with clause 2.2(d) (including delivering a share transfer form to IVE for registration, accompanied by the share certificate or certificates for that Offering Party's Sale Shares).

2.3 Acceptance

(a) IVE may accept the Offer of the Sale Shares at any time on or before the End Date provided that settlement of the IPO has occurred, with sufficient IVE Shares having been issued in the IPO offer to fund the Offer Price with respect to all Sale Shares for which Offering Parties have elected in their Consideration Notifications to receive cash, provided that IVE must accept all the Offers and may not do so on a selective basis.

(b) To accept a Cash Offer from an Offering Party, IVE must provide a written acceptance, in substantially the form set out in Part 1 of Schedule 2, to the relevant Offering Party.

(c) To accept a Scrip Offer from an Offering Party, IVE must provide a written acceptance in substantially the form set out in Part 2 of Schedule 2, to the relevant Offering Party. Acceptance of a Scrip Offer is conditional upon, and must occur after, acceptance and completion of any Cash Offer from that Offering Party.

(d) On the date of this Deed Poll, each Offering Party will deliver to IVE in respect of the Sale Shares:

(1) an undated share transfer form signed by the Offering Party in the form set out in Schedule 4 in respect of the shares the subject of a Cash Offer;

(2) an undated share transfer form signed by the Offering Party in the form set out in Schedule 4 in respect of the shares the subject of a Scrip Offer;

(3) any original share certificate (or in the absence of an original share certificate, a certification from the Offering Party that their original share certificate has been lost or destroyed); and

(e) IVE will hold any documents provided in accordance with clause 2.3(d)(1) and 2.3(d)(3) in escrow on behalf of the Offering Parties to be released to IVE in its personal capacity only if the Cash Offer is accepted by IVE under clause 2.3(b) and IVE has paid the Offer Price to the Offering Parties in respect of the Cash Offer. If the Offer is not accepted, IVE must return the documents to the Offering Parties in accordance with clause 2.8(b).

(f) IVE will hold any documents provided in accordance with clause 2.3(d)(2) in escrow on behalf of the Offering Parties to be released to IVE in its personal capacity only if the Scrip Offer is accepted by IVE under clause 2.3(c) and IVE has paid the Offer Price to the Offering Parties in respect of the Scrip Offer. If the Offer is not accepted, IVE must return the documents to the Offering Parties in accordance with clause 2.8(b).

2.4 Payment of Offer Price

If IVE accepts the Offer, it must pay the Offer Price on the Completion Date as follows:

(a) to the Offering Party in respect of each Sale Share the subject of a Cash Offer, $9.002295691 in Immediately Available Funds; and

(b) to the Offering party in respect of each Sale Share the subject of a Scrip Offer, 4.501147845 IVE Shares.

If the total number of Sale Shares to be issued to an Offering Party under clause 2.4(b) is not a whole number, that number will be rounded up to the nearest whole number.

2.5 No contract until Offer accepted

For the avoidance of doubt, no contract for the sale of the Sale Shares will arise unless and until IVE accepts the Offers in accordance with this Deed Poll.

2.6 Termination of Shareholders' Deed

Only if the Offers are accepted by IVE, each of the Offering Parties agrees that the Shareholders' Deed will terminate, and to take all necessary action to cause CPGH to agree to that termination so that the Shareholders' Deed is terminated immediately before Completion.

2.7 Offering Party warranties

By executing this Deed Poll, each Offering Party represents and warrants to IVE that on the date of this Deed Poll and each of the date that IVE accepts the Offer and on the Completion Date, that each relevant Warranty is true and accurate.

2.8 Sale documents and certificates

(a) If any certificate for Sale Shares is not provided to IVE in accordance with 2.3(d) (**Missing Certificate**), the relevant Offering Party represents and warrants to IVE that the Missing Certificate is lost or destroyed and agrees that it will request that CPGH issue a new certificate for the relevant Sale Shares that are the subject of the Missing Certificate and to deliver it to IVE on or before the Completion Date. The relevant Offering Party agrees to indemnify CPGH for any loss it may suffer as result of complying with such request, and authorises IVE to deal with the new certificate in the manner contemplated by clause 2.2(d).

(b) Each Offering Party requests IVE to return to it any documents it has received in respect of Sale Shares which are not sold under this Deed Poll by posting them to the address specified in item 1 of Schedule 1 (or if more than one address is so specified, to any of such addresses) by no later than 4 weeks after the End Date.

3 Power of attorney

By executing this Deed Poll, each Offering Party:

(a) appoints IVE and each of IVE's directors and officers severally as its attorney to do all things and execute all documents which in the opinion of the attorney are necessary or desirable to be done or executed to complete the sale of the Sale Shares provided the Offers have been accepted including, without limitation, to transfer the Sale Shares to IVE or as IVE directs; and

(b) agrees that in exercising the powers conferred by the power of attorney in clause 3(a), the attorney is entitled to act in the interests of IVE.

4 Disposal

Each Offering Party agrees not to Dispose of any Sale Shares without the prior written consent of IVE from the date of this Deed Poll until the first to occur of:

(a) Completion;

(b) withdrawal of the Offer in accordance with clause 2.1(b); and

(c) the End Date.

5 Amendments

This Deed Poll may not be amended except with the written agreement of the Offering Parties and IVE.

6 Notice

6.1 Form of Notice

A notice or other communication to a party under this agreement (**Notice**) must be:

(a) in writing and in English; and

(b) addressed to that party in accordance with the details nominated in Schedule 1 or any alternative details nominated to the sending party by Notice).

6.2 How Notice must be given and when Notice is received

(a) A Notice must be given by one of the methods set out in the table below.

(b) A Notice is regarded as given and received at the time set out in the table below.

Method of giving Notice	When Notice is regarded as given and received
By hand to the nominated address	When delivered to the nominated address
By pre-paid post to the nominated address	At 9.00am (addressee's time) on the second Business Day after the date of posting
By email to the nominated email address	When the email (including any attachment) is sent.

7 Limitation of liability of Trustee

7.1 Limitation of liability

This clause applies to each Offering Party that is a trustee (**Trustee**) of a trust (**Relevant Trust**) in respect of the liability of that Trustee in relation to the Relevant Trust.

Notwithstanding any other provision of this Deed Poll:

(a) The Trustee enters into this Deed Poll only in its capacity as trustee of the Relevant Trust and in no other capacity.

(b) A liability arising under or in connection with this Deed Poll is limited to and can be enforced against the Trustee only to the extent to which it can be satisfied out of property of the Relevant Trust out of which the Trustee is actually indemnified for the liability.

(c) This limitation of the Trustee's liability applies despite any other provision of this Deed Poll and extends to all liabilities and obligations of the Trustee in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to this Deed Poll.

(d) No party may sue the Trustee in any capacity other than as trustee of the Relevant Trust, including seek the appointment of a receiver (except in relation to property of the Relevant Trust), a liquidator, an administrator or any similar person to the Trustee or prove in any liquidation, administration or arrangement of or affecting the Trustee (except in relation to property of the Relevant Trust).

(e) The provisions of clauses 7.1(b) and 7.1(c) shall not apply to any obligation or liability of the Trustee to the extent that it is not satisfied because under this Deed Poll or by operation of law there is a reduction in the extent of the Trustee's indemnification out of the assets of the Relevant Trust, as a result of the Trustee's fraud, negligence or wilful default.

(f) A reference to "wilful default" in relation to the Trustee means any wilful failure to comply with, or wilful breach by the Trustee of any of its obligations under this Deed Poll (**Trustee Obligations**), other than a failure or breach which:

(1) arose as a result of an act or omission by an Unrelated Party, where the performance of that act is a precondition to the performance by the Trustee of Trustee Obligations or where the omission gave rise to the breach by the Trustee of its Trustee Obligations; or

(2) is in accordance with a lawful court order or direction or required by law; or

(3) is in accordance with a proper instruction or direction of the beneficiaries of the Relevant Trust (as relevant).

(g) For the purposes of clause 7.1(f)(1), an "Unrelated Party" means any person other than the Trustee (or any officer, employee or agent of the Trustee).

(a) Where the Relevant Trust is managed by a manager, it is acknowledged that the manager of the Relevant Trust is responsible under the relevant trust deed establishing the Relevant Trust for performing a variety of obligations relating to the Relevant Trust, including under this Deed Poll. No act or omission of the Trustee (including any related failure to satisfy its obligations or breach of representation or warranty under this Deed Poll) will be considered fraud, negligence or wilful default of the Trustee for the purpose of clause 7.1(e) to the extent to which the act or omission was caused or contributed to by any failure by the manager or any other person to fulfil its obligations relating to the Relevant Trust or by any other act or omission of the manager or any other person.

(b) The Trustee is not obliged to do or refrain from doing anything under this Deed Poll (including incur any liability) unless its liability is limited in the same manner as set out in this clause 7.

(c) No attorney, agent, receiver, receiver and manager appointed in accordance with this Deed Poll has authority to act on behalf of the Trustee in a way which exposes the Trustee to any personal liability and no act or omission of any such person will be considered fraud, negligence or wilful default of the Trustee for the purposes of clause 7.1(e).

7.2 Limitation of liability survival

The Trustees' limitation of liability (contained in clause 7.1) is a continuing limitation, separate and independent from the other limitations of the parties and survives the termination of this Deed Poll.

8 Limitation of liability - custodian

This clause applies to each Offering Party that is a custodian (**Custodian**) of a fund (**Relevant Trust**) in respect of the liability of that Trustee in relation to the Relevant Trust.

Notwithstanding any other provision of this Deed Poll:

(a) the Custodian enters into this Deed Poll only as agent of Wolseley Partners Fund II, LP (**Client**). The Custodian can only act in accordance with the terms of the agreement under which it is appointed as the Client's agent and is not liable under any circumstances to any party under this Deed Poll. This limitation of the Custodian's liability applies despite any other provision of this Deed Poll and extends to all liabilities and obligations of the Custodian in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to this Deed Poll;

(b) the Custodian is not obliged to do or refrain from doing anything under this Deed Poll (including, without limitation, incur any liability) unless the Custodian's liability is limited in the same manner as set out in 8(a) to 8(d);

(c) no attorney, agent, receiver or receiver and manager appointed in accordance with this Deed Poll has authority to act on behalf of the Custodian in a way which exposes the Custodian to any liability; and

(d) if, whether by the express provisions of this Deed Poll or by implication of law, the Custodian makes or is taken to have made any representation or warranty then, except for the representations and warranties that can only be within the Custodian's actual corporate knowledge, those representations and warranties are taken to have been made by the Client.

9 Governing law

(a) This Deed Poll and any contract which results from acceptance of the Offer by IVE is governed by the law in force in New South Wales.

(b) Each party irrevocably submits to the non-exclusive jurisdiction of courts exercising jurisdiction in New South Wales and courts of appeal from them in respect of any proceedings arising out of or in connection with this Deed Poll. Each party irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

10 Counterparts

This Deed Poll may be executed in any number of counterparts which together will constitute one instrument. A party may execute this Deed Poll by signing any counterpart.

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Schedule 1

Offering Parties

Offering Party 1

Name of Offering Party:	Perpetual Corporate Trust Limited as custodian for Wolseley Partners Fund II, LP
Address of Offering Party	Level 4, 2 Bulletin Place, Sydney NSW 2000
Email address	a.stuart@wolseley.com.au
Number of CPGH ordinary shares irrevocably offered for sale to IVE:	12,500,000

Offering Party 2

Name of Offering Party:	Shansley Pty Limited ACN 143 829 809 as trustee for the Ransley Shannon Trust
Address of Offering Party:	58 Westminster Rd, Gladesville NSW 2111
Email address	mike.shannon@ivegroup.com.
Number of CPGH ordinary shares irrevocably offered for sale to IVE:	551,830

Offering Party 3

Name and address of Offering Party:	Caxton Print Holdings Pty Limited ACN 143 790 729 as trustee for Selig Family Trust No 5
Address of Offering Party:	Suite 3, Level 4, 51 Rawson St, Epping NSW 2121
Email address	Paul.Selig@ivegroup.com.au
Number of CPGH ordinary shares irrevocably offered for sale to IVE:	3,944,573

Offering Party 4

Name and address of Offering Party:	CPGH Employee Pty Limited ACN 165 009 101 as trustee for the CPGH Long Term Incentive Plan Trust
Address of Offering Party:	81 Derby Street, Silverwater NSW 2015
Email address	Paul.Selig@ivegroup.com.au
Number of CPGH ordinary shares irrevocably offered for sale to IVE:	989,209

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Schedule 2

Part 1 – Form of Notice of Acceptance to Offering Parties

To: *[Insert name of Offering Party]* (**Offering Party**)

In accordance with clause 2.3(b) of the Share Sale Deed Poll, dated 26 November 2015(the **Deed Poll**), IVE accepts the Cash Offer.

For the purposes of clause 2.2(c) of the Deed Poll the Completion Date is *[insert date]*.

Capitalised terms (including parties) not otherwise defined in this notice have the meaning given to them in the Deed Poll.

IVE

Signed by
IVE Group Limited
by

sign here ► ______________________________
Company Secretary/Director

print name ______________________________

sign here ► ______________________________
Director

print name ______________________________

Part 2 – Form of Notice of Acceptance to Offering Parties

To: ***[Insert name of Offering Party]*** **(Offering Party)**

In accordance with clause 2.3(c) of the Share Sale Deed Poll, dated 26 November 2015 (the **Deed Poll**), IVE accepts the Scrip Offer.

For the purposes of clause 2.2(c) of the Deed Poll the Completion Date is [***Insert date***].

Capitalised terms (including parties) not otherwise defined in this notice have the meaning given to them in the Deed Poll.

IVE

Signed by
IVE Group Limited
by

sign here ► __________________________
Company Secretary/Director

print name __________________________

sign here ► __________________________
Director

print name __________________________

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Schedule 3

Warranties

1 General Warranties

1.1 Capacity and authorisation

The Offering Party:

(a) if a company, is a company properly incorporated and validly existing under the laws of the country or jurisdiction of its incorporation; and

(b) has the legal right and full power and capacity to:

(i) execute and deliver the Deed Poll; and

(ii) perform its obligations under the Deed Poll and each transaction effected by or made by the Deed Poll,

and has obtained all necessary authorisations and consents and taken all other actions necessary to enable it to do so.

1.2 Valid obligations

This Deed Poll constitutes valid legal and binding obligations of the Offering Party and is enforceable against the Offering Party in accordance with its terms.

1.3 Breach or default

The execution, delivery and performance of this Deed Poll by the Offering Party does not and will not result in a breach of or constitute a default under:

(a) any agreement to which the Offering Party is party;

(b) if a company, any provision of the constitution of the Offering Party; or

(c) any Australian law or regulation or any order, judgment or determination of any Australian court or regulatory authority by which the Offering Party is bound,

1.4 Solvency – corporate Offering Party

None of the following events has occurred in relation to the Offering Party that is a company:

(a) a receiver, receiver and manager, liquidator, provisional liquidator, administrator or trustee is appointed in respect of the Offering Party or any of its assets or anyone else is appointed who (whether or not an agent for the Offering Party) is in possession, or has control, of any of the Offering Party's assets for the purpose of enforcing a charge;

(b) an event occurs that gives any person the right to seek an appointment referred to in paragraph (a);

(c) an application is made to court or a resolution is passed or an order is made for the winding up or dissolution of the Offering Party or an event occurs that would give any person the right to make such an application;

(d) the Offering Party proposes or takes any steps to implement a scheme of arrangement or other compromise or arrangement with its creditors or any class of them;

(e) the Offering Party is declared or taken under any applicable law to be insolvent or the Offering Party's board of directors resolves that the Offering Party is, or is likely to become at some future time, insolvent; or

(f) any person in whose favour the Offering Party has granted any Encumbrance becomes entitled to enforce any security under that Encumbrance or any floating charge under that Encumbrance crystallises.

2 Share warranties

2.1 Ownership

The Offering Party is, or will at the date of acceptance of the Offer and completion of the Offer be, the sole legal and beneficial owner of the Sale Shares or in the case of the Trustee, the sole legal owner of the Sale Shares and has, or will by the relevant time, complete and unrestricted power and authority to sell its Sale Shares to IVE.

2.2 Third party rights

Other than as set out in the Shareholders Deed, there is no Encumbrance, option, right of pre-emption, right of first or last refusal or other third party right over any of the Sale Shares.

3 Trust Warranties

This section applies to an Offering Party that is a trustee of a trust.

3.1 Definitions

In this warranties section 3:

Trust means the trust constituted by the Trust Deed.

Trust Deed means the only relevant trust deed with the Trustee as trustee.

Trustee means the trustee of the relevant Trust.

3.2 Creation

The Trust has been validly created and is in existence and:

(a) the Trust Deed is not void, voidable or otherwise unenforceable; as far as the Trustee is aware no proceedings of any description have been or are likely to be commenced or threatened which could have a material adverse effect on the assets or financial position of the Trust or on the trusteeship of the Trustee of the Trust.

3.3 Appointment

The Trustee:

(a) has been validly appointed as trustee of the Trust and is the sole trustee of the Trust;

(b) has in its capacity as trustee of the Trust valid rights of indemnity against the assets of the Trust to the extent set out in the Trust Deed; and

(c) is not in breach of its obligations under the Trust Deed and, so far as the Trustee is aware, no allegation has been made that it has breached those obligations.

3.4 Power and capacity

The Trustee has the legal right and full corporate power and capacity to:

(a) execute and deliver this Deed Poll; and

(b) perform its obligations under this Deed Poll and each transaction effected by or made under this Deed Poll,

in its capacity as trustee of the Trust and has obtained all necessary authorisations and consents under the Trust Deed and taken all other actions necessary to enable it to do so.

3.5 Execution, performance and delivery

The execution, delivery and performance of this Deed Poll by the Trustee does not and will not result in a breach of or constitute a default under the Trust Deed.

HERBERT SMITH FREEHILLS

Schedule 4

Share Transfer Form

SHARE TRANSFER FORM	Duty stamp here

FULL NAME OF CORPORATION

Name: Caxton Print Group Holdings Pty Limited ABN 47 160 926 732	**Place of registration:** New South Wales

DESCRIPTION OF SECURITIES

Class: Ordinary fully paid shares	**If not fully paid, paid to:**

REGISTER ON WHICH SECURITIES REGISTERED

QUANTITY

Words:	**Figures:**

FULL NAME(S) OF TRANSFEROR/SELLER

[Insert name of Offering Party]

CONSIDERATION/PRICE

[Insert total cash consideration or total scrip consideration]	**Date of transfer/purchase:**

FULL NAME(S) OF TRANSFEREE/BUYER

IVE Group Limited (ACN 606 252 644)

FULL ADDRESS OF TRANSFEREE/BUYER

Building B, 350-374 Parramatta Road, Homebush NSW 2140
The transferor, being the registered holder of the above securities, transfers to the transferee those securities for the above consideration or price, subject to the conditions on which they are held at the time of the signing of this transfer. The transferee agrees to accept the securities subject to those conditions and to be bound by the constitution of the corporation.

EXECUTED by
[*insert name of transferee*]
by being signed by:

Date signed: / /

....	....
Secretary/Director	Director
....	....
Name (please print)	Name (please print)

HERBERT
SMITH
FREEHILLS

Schedule 5

Consideration Notification

In this notification, capitalised terms have the meaning given to them in the Share Sale Deed Poll dated 26 November 2015 (**Deed Poll**).

In accordance with clause 2.2(b) of the Deed Poll,

we, ... *(insert name of Offering Party)*

elect to receive as consideration for the sale of our ordinary shares in CPGH to IVE Group Limited the following:

Cash consideration, being $9.002295691 per Sale Share	........................shares *(insert number of CPGH shares being offered for cash consideration)*	$...................... (insert amount of cash consideration)
Fully paid ordinary shares in IVE, being 4.501147846 ordinary IVE shares per Sale Share	.... shares *(insert number of CPGH shares being offered for consideration shares in IVE Group ordinary shares)*	.... shares *(insert number of IVE Group ordinary shares)*

In electing to receive fully paid ordinary shares in IVE in full or part consideration for the Sale Shares, we agree to the following:

(a) to become a member of IVE;

(b) authorise the directors of IVE to enter our name on the register of members in respect of the IVE Shares;

(c) to hold the IVE Shares subject to the constitution of IVE; and

(d) acknowledge the IVE Shares were issued with disclosure under the Prospectus.

Signed by

(insert name of Offering Party)

sign here ► ______________________________
Company Secretary/Director

print name ______________________________

sign here ► ______________________________
Director

print name ______________________________

HERBERT SMITH FREEHILLS

Signing page

Executed as a Deed Poll

Signed sealed and delivered by
Shansley Pty Limited as trustee for the Ransley Shannon Trust

sign here ▸ ______________________
Company Secretary/Director

print name Sally Ransley

sign here ▸ ______________________
Director

print name MIKE SHANNON

Signed sealed and delivered by
Caxton Print Holdings Pty Limited as trustee for the Selig Family Trust No.5

sign here ▸ ______________________
Company Secretary/Director

print name ______________________

sign here ▸ ______________________
Director

print name ______________________

HERBERT
SMITH
FREEHILLS

Signing page

Executed as a Deed Poll

Signed sealed and delivered by
Shansley Pty Limited as trustee for the Ransley Shannon Trust

sign here ► ______________________
Company Secretary/Director

print name ______________________

sign here ► ______________________
Director

print name ______________________

Signed sealed and delivered by
Caxton Print Holdings Pty Limited as trustee for the Selig Family Trust No.5

sign here ► ______________________
~~Company Secretary~~/Director

print name PAUL SELIG.

sign here ► ______________________
Director

print name Geoff Selig

Signed sealed and delivered by

CPGH Employee Pty Limited as trustee for the CPGH Long Term Incentive Plan Trust

sign here ▸ ______________________
Company Secretary/Director

print name Paul Szeliga.

sign here ▸ ______________________
Director

print name Angus Stuart

Signed, sealed and delivered in my presence for and on behalf **PERPETUAL CORPORATE TRUST LIMITED** ABN 99 000 341 533 by its attorney .... under power of attorney dated 18 September 2014, Book 4676 Registered number 134 and the attorney declares that he/she has no notice of the revocation of his/her powers thereunder.

....	....
Signature of Witness	Signature of Attorney
....	....
Full name of Witness	Name of Attorney

Signed sealed and delivered by

CPGH Employee Pty Limited as trustee for the CPGH Long Term Incentive Plan Trust

sign here ► ______________________________
Company Secretary/Director

print name ______________________________

sign here ► ______________________________
Director

print name ______________________________

Signed, sealed and delivered in my presence for and on behalf **PERPETUAL CORPORATE TRUST LIMITED** ABN 99 000 341 533 by its attorney ......TRENT FRANKLIN under power of attorney dated 18 September 2014, Book 4676 Registered number 134 and the attorney declares that he/she has no notice of the revocation of his/her powers thereunder.

....	....
Signature of Witness	Signature of Attorney
ANITA SOETANTO	Trent Franklin Manager Custody
....	....
Full name of Witness	Name of Attorney