

# Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme IT & E Limited

ACN/ARSN 088 299 512

### 1. Details of substantial holder(1)

Name SEE ANNEXURE 'A' ATTACHED TO THIS FORM

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on 07 /06 / 07

The previous notice was given to the company on 16 /05 / 07

The previous notice was dated 16 /05 / 07

### 2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice |                  | Present notice |                  |
|-------------------------|-----------------|------------------|----------------|------------------|
|                         | Person's votes  | Voting power (5) | Person's votes | Voting power (5) |
| SEE ANNEXURE 'B'        | 14,706,560      | 6.76%            | 18,508,132     | 7.89%            |
|                         |                 |                  |                |                  |

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|----------------------------------------|----------------------|-----------------------------------------------|-----------------------------------------|-------------------------|
| ANNEX 'C'      |                                        |                      |                                               |                                         |                         |
|                |                                        |                      |                                               |                                         |                         |
|                |                                        |                      |                                               |                                         |                         |

### 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 securities | Person's votes |
|-----------------------------|---------------------------------|------------------------------------------------|---------------------------------|--------------------------------|----------------|
| ANNEX '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 |
|-----------------------------------|-----------------------|
| ANNEX 'A'                         |                       |
|                                   |                       |

## 6. Addresses

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

| Name      | Address |
|-----------|---------|
| ANNEX 'D' |         |
|           |         |

## Signature

print name OUAFAA KARIM

capacity COMPANY SECRETARY

sign here

date 08 / 06 / 2007

## 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.

**HUNTER HALL INVESTMENT MANAGEMENT LTD (A.C.N. 063 081 612)**  
**ANNEXURES TO FORM 604**  
**IT & E Limited**

**ANNEXURE A:**

Hunter Hall Investment Management Limited (A.C.N. 063 081 612)  
Hunter Hall International Limited (A.C.N. 059 300 426)  
Hampshire Assets and Services Pty Ltd (A.C.N. 059 790 395)  
Peter James Hall

**ANNEXURE B:**

| <b>Holder of Relevant Interest</b>    | <b>Person entitled to be Registered as Holder</b>                                                         | <b>Nature of relevant Interest</b>                                                                                                                                                                                                                          | <b>Class and Number of Shares</b> |
|---------------------------------------|-----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| Hunter Hall Investment Management Ltd | BNP Paribas Fund Services Australasia Pty Ltd as the custodian of the Hunter Hall Australian Value Trust. | Hunter Hall Investment Management Limited has the power to control the exercise of the right to vote attached to the shares, and the power to exercise control over the disposal of shares as Responsible Entity of the Hunter Hall Australian Value Trust. | 18,508,132 ORD                    |
| Hunter Hall International             | As above                                                                                                  | Hunter Hall International Ltd has a relevant interest in the said shares, as it wholly owns Hunter Hall Investment Management Limited.                                                                                                                      | As above                          |
| Hampshire Assets And Services Pty Ltd | As above                                                                                                  | Hampshire Assets And Services Pty Ltd has a relevant interest in the said shares as it owns over 50% of Hunter Hall International Ltd.                                                                                                                      | As above                          |
| Peter James Hall                      | As above                                                                                                  | Peter Hall owns 100% of Hampshire Assets And Services Pty Ltd.                                                                                                                                                                                              | As above                          |

**ANNEXURE C:**

Person whose relevant interest changed: Hunter Hall Investment Management Limited  
 Hunter Hall International Limited  
 Hampshire Assets and Services Pty Ltd  
 Peter James Hall

| <b>Date of Change</b>                 | <b>Nature of Change</b> | <b>Class and No. of shares Affected</b> | <b>Consideration Given in Relation to Change AUD</b> | <b>Cumulative</b> |
|---------------------------------------|-------------------------|-----------------------------------------|------------------------------------------------------|-------------------|
|                                       |                         |                                         | <b>OPENING</b>                                       | 14,706,560        |
| 29/05/2007                            | BUY                     | 144,586                                 | 20,964.97                                            | 14,851,146        |
| 30/05/2007                            | BUY                     | 385,000                                 | 55,825.00                                            | 15,236,146        |
| 31/05/2007                            | BUY                     | 30,557                                  | 4,430.77                                             | 15,266,703        |
| 1/06/2007                             | BUY                     | 333,938                                 | 48,421.01                                            | 15,600,641        |
| 4/06/2007                             | BUY                     | 325,700                                 | 47,226.50                                            | 15,926,341        |
| 5/06/2007                             | BUY                     | 712,366                                 | 103,293.07                                           | 16,638,707        |
| 7/06/2007                             | BUY                     | 886,757                                 | 124,145.98                                           | 17,525,464        |
| 7/06/2007                             | Rights Issue            | 982,668                                 | 137,573.52                                           | 18,508,132        |
| <b>Balance held as at 8 June 2007</b> |                         |                                         |                                                      | 18,508,132        |
| <b>% held as at 8 June 2007</b>       |                         |                                         |                                                      | 7.89%             |

**ANNEXURE D:**

| <b>NAME</b>                               | <b>ADDRESS</b>                                        |
|-------------------------------------------|-------------------------------------------------------|
| Hunter Hall International Limited         | Level 2, 60 Castlereagh Street<br>SYDNEY NSW 2000     |
| Hunter Hall Investment Management Limited | Level 2, 60 Castlereagh Street<br>SYDNEY NSW 2000     |
| Hampshire Assets And Services Pty Ltd     | Level 2, 60 Castlereagh Street<br>SYDNEY NSW 2000     |
| Peter James Hall                          | 33a Chalcot Square, Primrose Hill,<br>London, NW1 8YA |

**These 3 pages comprise the Annexures A to D referred to in the Form 604, Notice of change of interests of substantial holder.**



Signed

Ouafaa Karim  
Company Secretary  
Hunter Hall International Limited

Dated 8 June 2007