



## SG Hiscock & Company

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### FACSIMILE TRANSMITTAL SHEET

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TO: Company Announcements  
Department

FROM: Grant Berry

COMPANY: Australian Stock Exchange

DATE: 20<sup>TH</sup> MARCH 2007

FAX NUMBER: 1900 999 279

TOTAL NO. OF PAGES INCLUDING COVER: 4

RE: Notice of initial substantial holder

YOUR REFERENCE NUMBER:

URGENT     FOR REVIEW     PLEASE COMMENT     PLEASE REPLY     PLEASE RECYCLE

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NOTES/COMMENTS:

Dear Sir/Madam,

Please find attached Form 603 – Notice of initial substantial holder for Galileo Japan Trust.

Our clients hold a relevant interest in 14,512,282 shares representing 5.11% of the issued fully paid capital.

Regards,

  
Grant Berry  
Director

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme GALILEO JAPAN TRUSTACN/ARSN 122 465 990**1. Details of substantial holder (1)**Name SG Hiscock & Company  
ACN/ARSN (if applicable) 097 263 628The holder became a substantial holder on 16/03/2007**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)
Fully paid ordinary	14,512,282	14,512,282	5.11%

**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
SG Hiscock & Company Ltd	Power to exercise voting & disposal of securities	14,512,282

**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
Refer to Annexure A			

**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	
SG Hiscock & Company Ltd	11/12/2006 - 16/03/2007	\$15,311,977		15,522,822
Includes acquisitions & disposals Average price = \$1.01				

**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
N/A	

**7. Addresses**

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

Name	Address
Refer Annexure A	A

**Signature**

print name

GRANT BERRY

capacity

DIRECTOR

sign here



date

20/3/2007

**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 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 671E(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, 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.

## ANNEXURE A Page 1 of 1 referred to in Form 603

**S.G Hiscock & Company Limited ACN 097 263 628**  
**Registered Shareholdings in GALILEO JAPAN TRUST as at 16<sup>th</sup> March 2007**

<b>Holder of Relevant Interest</b>	<b>Registered Holder of Securities</b>	<b>Address</b>	<b>Class and Number of Securities</b>
SG Hiscock & Company Ltd	National Custodian Services Ltd	Level 21, 500 Bourke Street, Melbourne, VIC 3000	2,525,694 f.p.ord
SG Hiscock & Company Ltd	State Street Australia Ltd	338 Pitt St Sydney NSW 2000	6,278,193 f.p.ord
SG Hiscock & Company Ltd	Equity Trustees Ltd	Level 2/ 575 Bourke St Melbourne VIC 3000	772,650 f.p.ord
SG Hiscock & Company Ltd	ANZ Custodian Services	Level 25/530 Collins St, Melbourne VIC 3001	502,388 f.p.ord
SG Hiscock & Company Ltd	BNP Paribas	60 Castlereagh St Sydney NSW 2000	2,293,778 f.p.ord
SG Hiscock & Company Ltd	JP Morgan Securities Australia Ltd	Level 32 Grosvenor Pl 225 George St Sydney NSW 2000	2,139,579 f.p.ord
<b>TOTAL</b>			14,512,282 f.p.ord