

To: ASX Company Announcements
Fax No: 1 300 135 638
From: Tom Cowan
Date: 19 August 2016
Subject: Form 604, Notice of Change of Interests of Substantial Holder

Company: TDM Asset Management
Pages: 3
Attention: The Manager, ASX Company Announcements
Email: jasonsandler@tdmam.com.au

Urgent For Review Please Comment Please Reply

Dear Madam / Sir,

Please find attached form 604, Notice of Change of Interests of Substantial Holder concerning shares in CSG Limited controlled by TDM Asset Management Pty Ltd.

Yours Sincerely,



Tom Cowan

Director

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme CSG Limited

ACN/ARSN 123 989 631

1. Details of substantial holder (1)

Name TDM Asset Management Pty Limited and its associated listed in Annexure A
ACN/ARSN (if applicable) 133 246 330

There was a change in the interests of the substantial holder on

18/08/2016

The previous notice was given to the company on

10/02/2012

The previous notice was dated

10/02/2012

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)
ORD	19,924,622	7.05%	24,499,856	7.70%*

* based on 318,076,671 shares outstanding as at 19/08/2016

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
17/08/2016	Refer Annexure A	On market transactions	Market prices	3,952,208	Refer to Annexure A
17/08/2016	Refer Annexure A	On market transactions	Market prices	623,026	Refer to Annexure A

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
Refer to Annexure A	Refer to Annexure A	Refer to Annexure A	Power to vote	ORD	Refer to Annexure A

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
N/A	N/A

6. Addresses

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


Name	Address
Refer to Annexure A	Refer to Annexure A

Signature

print name Tom Cowan

capacity Director

sign here



date 19/08/2016

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 on 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.

19 August 2016

ANNEXURE A

This is page 1 of 1 of Annexure A referred to in Form 603 "Notice of initial substantial holder".

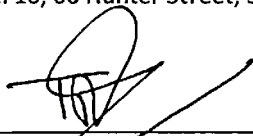
Holder of relevant interest	Nature of relevant interest	Class and number of securities
TDM Asset Management Pty Limited ACN 133 246 330	Section 608(1)(b) and (c) – power to control the voting rights and disposal of shares as discretionary investment manager	ORD: 24,499,856
TDMAM Pty Limited ACN 107 851 730	Section 608(3)(a) – voting power in TDM Asset Management Pty Limited is above 20%	ORD: 24,499,856
Madleowill Investments Pty Limited ACN 140 947 584	Section 608(3)(a) – voting power in TDM Asset Management Pty Limited is above 20%	ORD: 24,499,856
Zoolander Investments Pty Limited ACN 112 486 110	Section 608(3)(a) – voting power in TDM Asset Management Pty Limited is above 20%	ORD: 24,499,856

The associated entities of **TDMAM Pty Ltd** are:
Thomas Cowan, Rebecca Cowan

The associated entities of **Madleowill Investments Pty Ltd** are:
Hamish Corlett

The associated entities of **Zoolander Investments Pty Ltd** are:
Benjamin Gisz

The registered office of all entities named in Annexure A is:
Level 10, 66 Hunter Street, Sydney NSW 2000



Thomas Cowan
Director