

Funds Management

Facsimile

To

Company Announcements Office

From

Stephen Hanich

Fax

1300 135 638

Pages

3

Company

Australian Securities Exchange

Date

19 April 2016

Re

Southern Cross Electrical Engineering Limited

Please find attached a Form 605 – Notice of Ceasing to be a Substantial Holder.

Kind regards

Stephen Hanich

Company Secretary

Form 605

Corporations Act 2001 Section 671B

Notice of ceasing to be a substantial holder

To:

Southern Cross Electrical Engineering Limited

ACN/ ARSN:

009 307 046

1. Details of substantial holder

Name

Celeste Funds Management Limited

ACN/ ARSN:

098 628 605

The holder ceased to be a substantial holder on 15 April 2016.

The previous notice was given to the company on 14 February 2014.

The previous notice was dated 13 February 2014.

2. Changes in relevant interest

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 | Consideration given in relation to change | Class and number of securities affected | Person's votes affected |
|----------------|--|---------------------|---|---|-------------------------------|
| See | Annexure A | | | | |

Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association 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 | | | |

4. Addresses

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

| Name | Address |
|----------------------------------|--|
| Celeste Funds Management Limited | Level 14, 15 Castlereagh Street, Sydney NSW 2000 |
| Pacific Current Group Limited | Level 14, 39 Martin Place, Sydney NSW 2000 |

Signature

| Name: | Stephen Hanich | Capacity: | Company Secretary | |
|------------|----------------|-----------|-------------------|--|
| | | | | |
| Signature: | 2/2/ | Date: | 19 April 2016 | |

ANNEXURE A

Celeste Funds Management Limited ACN 098 628 605

| Date of change | Persons whose relevant interest changed | Nature of changes | Consideration given in relation to change | Class and number of securities affected | Person's votes affected |
|----------------|---|-------------------|---|---|----------------------------|
| 27-Apr-15 | Celeste Funds Management Limited | Tfr Out | 206,640,00 | 738,000 | 738,000 |
| 24-Jul-15 | Celeste Funds Management Limited | Sell | 9,448.72 | | |
| 27-Jul-15 | Celeste Funds Management Limited | Sell | 13,205,88 | 33,999 | 24,000 |
| 15-Apr-16 | Celeste Funds Management Limited | Sell | 4,815,463.36 | 11,503,350 | 33,999 11,503,350 |

This is Annexure A of 1 page referred to in Form 605 - Notice of ceasing to be a substantial holder

Stephen Hanich Company Secretary 19-Apr-16 Date