

SUBJECT

Change of interests of substantial holder

Delta Lloyd N.V.

DATE

19.01.2012

HANDLED BY

Stéphanie Pirlot

UNIT

Legal Department

Australian Securities Exchange
Company Announcements Office

Dear Sir, Madam,

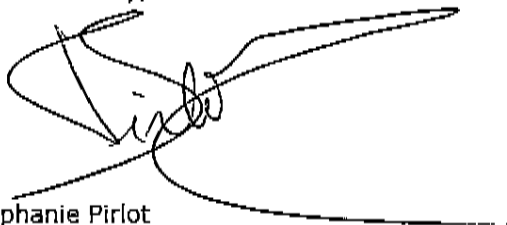
Pursuant to Section 671B of the Corporations Act, Delta Lloyd N.V. and its subsidiaries disclose a change of interests of substantial holding in Specialty Fashion Group Limited.
The enclosed ASIC Form 604 discloses all required details.

Please note that a copy of this notification has also been sent to the Specialty Fashion Group Limited.

For safety reasons we prefer not to provide credit card details. Would you please send us an invoice to the following address:

Delta Lloyd Asset Management N.V.
Stéphanie Pirlot
Amstelplein 6 (M21.21)
NL- 1096 BC Amsterdam
The Netherlands

Yours faithfully,



Stéphanie Pirlot
for and on behalf of Delta Lloyd N.V.

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Specialty Fashion Group Limited

ACN/ARSN 057 569 169

1. Details of substantial holder (1)

Name Delta Lloyd N.V. and its associates listed in Annexure A

ACN/ARSN (if applicable) n.a.

There was a change in the interests of the substantial holder on 18/ 01/ 2012

The previous notice was given to the company on 27/ 07/ 2011

The previous notice was dated 27/ 07/ 2011

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) |
| Ordinary shares | 9,936,772 | 5.20% | 12,063,772 | 6.28% |

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 |
|----------------|--|----------------------|---|---|-------------------------|
| See Annexure B | | | | | |

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 |
|--|--|--|---|--------------------------------|----------------|
| Delta Lloyd Azië Deelnemingen Fonds N.V. | Delta Lloyd Azië Deelnemingen Fonds N.V. | The current registered holder | Registered holder and has a relevant interest under section 608 (1) | 7,709,152 | 7,709,152 |
| Delta Lloyd L Asian Participation Fund | Delta Lloyd L Asian Participation Fund | The current registered holder | Registered holder and has a relevant interest under section 608 (1) | 4,354,620 | 4,354,620 |

6. 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 |
|-----------------------------------|--------------------------|
| See Annexure A | Related bodies corporate |

7. Addresses

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

| Name | Address |
|----------------|---------|
| See Annexure A | |
| | |

Signature

print name Emiel Roozen

capacity Board Member

sign here



date 19/ 01/ 2012

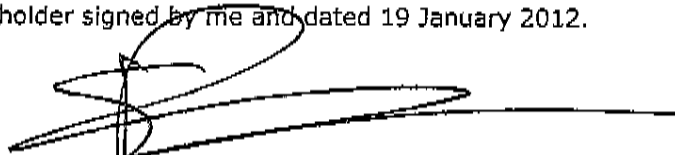
DIRECTIONS

- (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.

ANNEXURE A

This is Annexure A of 2 pages referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 19 January 2012.



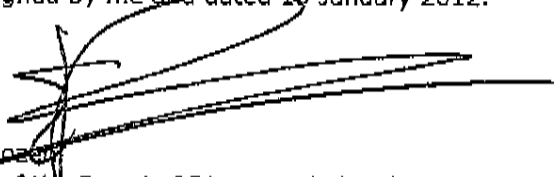
Emiel Roosen
Member of the Board of Directors Delta Lloyd N.V.

19 January 2012

| Holder of relevant interest | Nature of relevant interest | Class and number of securities | Nature of association | Address |
|---|--|--------------------------------|--|--|
| Delta Lloyd Azië Deelnemingen Fonds N.V. | Direct holder of the shares | 7,709,152 ordinary shares | Collective investment scheme (corporation) | Amstelplein 6 NL-1096 BC Amsterdam The Netherlands |
| Delta Lloyd L Asian Participation Fund | Direct holder of the shares | 4,354,620 ordinary shares | Collective investment scheme (corporation) | Boulevard Royal 22-24 L-2449 Luxembourg Grand-Duchy of Luxembourg |
| Delta Lloyd Levensverzekering N.V. | >50% investor in Delta Lloyd Azië Deelnemingen Fonds N.V. | (12,063,772 ordinary shares) | Related body corporate of Delta Lloyd N.V. | Spaklerweg 4 NL-1096 BA Amsterdam The Netherlands |
| Delta Lloyd Houdstermaatschappij Verzekeringen N.V. | 100% owner of Delta Lloyd Levensverzekering N.V. | (12,063,772 ordinary shares) | Related body corporate of Delta Lloyd N.V. | Spaklerweg 4 NL-1096 BA Amsterdam The Netherlands |
| Delta Lloyd Asset Management N.V. | Investment management company of Delta Lloyd Azië Deelnemingen Fonds N.V. and Delta Lloyd L Asian Participation Fund | (12,063,772 ordinary shares) | Related body corporate of Delta Lloyd N.V. | Amstelplein 6 NL-1096 BC Amsterdam The Netherlands |
| DLAM Holding B.V. | 100% owner of Delta Lloyd Asset Management N.V. | (12,063,772 ordinary shares) | Related body corporate of Delta Lloyd N.V. | Amstelplein 6 NL-1096 BC Amsterdam The Netherlands |
| Delta Lloyd N.V. | 100% owner of Delta Lloyd Houdstermaatschappij Verzekeringen N.V. and 100% owner of DLAM Holding B.V. | 12,063,772 ordinary shares | Parent company | Amstelplein 6 NL-1096 BC Amsterdam The Netherlands |

ANNEXURE B

This is Annexure B of 2 pages referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 19 January 2012.



Emiel Roozemaaten
Member of the Board of Directors Delta Lloyd N.V.

19 January 2012

| Date of change | Person whose relevant interest changed | Nature of change | Consideration given in relation to change (AUD) | Class and number of securities affected by change (all ordinary shares) | Person's votes affected |
|----------------|---|------------------|---|---|-------------------------|
| 27-7-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$850,000.00 | 1,000,000 | 1,000,000 |
| 27-7-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$21,462.84 | 25,551 | 25,551 |
| 27-7-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$850,000.00 | 1,000,000 | 1,000,000 |
| 9-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$6,130.53 | 9,731 | 9,731 |
| 9-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$6,129.90 | 9,730 | 9,730 |
| 10-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$9,145.95 | 13,255 | 13,255 |
| 10-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$9,145.95 | 13,255 | 13,255 |
| 11-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$37,544.79 | 56,037 | 56,037 |
| 12-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$37,544.79 | 56,037 | 56,037 |
| 12-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$2,673.75 | 3,875 | 3,875 |
| 15-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$2,673.75 | 3,875 | 3,875 |
| 15-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$386.00 | 550 | 550 |
| 15-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$386.00 | 550 | 550 |
| 17-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$2,671.40 | 4,102 | 4,102 |
| 17-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$2,872.10 | 4,103 | 4,103 |
| 18-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$21,885.50 | 31,265 | 31,265 |
| 18-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$21,885.50 | 31,265 | 31,265 |
| 19-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$52,500.00 | 75,000 | 75,000 |
| 19-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$52,500.00 | 75,000 | 75,000 |
| 22-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$32,043.42 | 47,826 | 47,826 |
| 22-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$32,042.75 | 47,825 | 47,825 |
| 23-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$20,072.96 | 31,364 | 31,364 |
| 23-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$20,072.96 | 31,364 | 31,364 |
| 24-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$66,485.64 | 97,772 | 97,772 |
| 24-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$66,485.64 | 97,772 | 97,772 |
| 25-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$1,870.00 | 2,750 | 2,750 |
| 25-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$1,870.00 | 2,750 | 2,750 |
| 26-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$10,488.40 | 16,136 | 16,136 |
| 26-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$10,488.40 | 16,136 | 16,136 |
| 29-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$27,861.60 | 42,864 | 42,864 |
| 29-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$27,861.60 | 42,864 | 42,864 |
| 30-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$80,000.00 | 125,000 | 125,000 |
| 30-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$80,000.00 | 125,000 | 125,000 |
| 31-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$3,447.89 | 5,473 | 5,473 |
| 31-8-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$3,447.89 | 5,473 | 5,473 |
| 1-9-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$9,765.00 | 15,500 | 15,500 |
| 1-9-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$9,765.00 | 15,500 | 15,500 |
| 2-9-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$137,330.00 | 221,500 | 221,500 |
| 2-9-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$137,330.00 | 221,500 | 221,500 |
| 22-12-2011 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$1,108.10 | 2,458 | 2,458 |
| 3-1-2012 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$6,666.75 | 14,815 | 14,815 |
| 18-1-2012 | Delta Lloyd N.V. and its associates as listed in Annexure A | Buy | \$207,572.61 | 482,727 | 482,727 |

* * * COMMUNICATIE RESULTATEN RAPPORT (19. JAN. 2012 19:29) * * *

FAX KOPTEKST: DELTA LLOYD

VERZONDEN/OPGESLAGEN : 19. JAN. 2012 19:03

| BEST MODUS | OPTIE | ADRES (GROEP) | RESULT. | PAGINA |
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ROUT REGEN
E-1) OPGEHANGEN OF LIJN STORING
E-3) GEEN ANTWOORD

E-2) IN GESPREK
E-4) GEEN FACSIMILE VERBINDING

delta lloyd

SUBJECT
Change of interests of substantial holder

Delta Lloyd N.V.

DATE
19.01.2012

HANDLED BY
Stéphanie Pirlot

UNIT
Legal Department

Australian Securities Exchange
Company Announcements Office

Dear Sir, Madam,

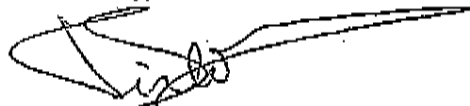
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Yours faithfully,



Stéphanie Pirlot
for and on behalf of Delta Lloyd N.V.