

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Saunders International LimitedACN/ARSN 050 287 431**1. Details of substantial holder(1)**Name Anacacia Pty LimitedACN/ARSN (if applicable) 159 223 659There was a change in the interests of the
substantial holder on 01/12/2016The previous notice was given to the company on 16/11/2016The previous notice was dated 16/11/2016**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	4,423,846	4,423,846	5,720,682	7.1%

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
17/11/2016	Anacacia Pty Limited	BUY	\$7,800	15,000 Ordinary Shares	15,000
22/11/2016	Anacacia Pty Limited	BUY	\$161,800	300,000 Ordinary Shares	300,000
23/11/2016	Anacacia Pty Limited	BUY	\$1,395	2,632 Ordinary Shares	2,632
25/11/2016	Anacacia Pty Limited	BUY	\$795	1,500 Ordinary Shares	1,500
28/11/2016	Anacacia Pty Limited	BUY	\$27,000	50,000 Ordinary Shares	50,000
30/11/2016	Anacacia Pty Limited	BUY	\$52,808	97,792 Ordinary Shares	97,792
01/12/2016	Anacacia Pty Limited	BUY	\$456,111	829,912 Ordinary Shares	829,912

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
Anacacia Pty Limited	Anacacia Pty Limited (as Trustee for Wattle Fund)	N/A	Relevant interest under section 608(1) of the Corporations Act, being the registered holder of the securities	5,720,682 Ordinary Shares	5,720,682

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	

6. Addresses

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

Name	Address
Anacacia Pty Limited	Level 2, 53 Cross Street, Double Bay NSW 2028

Signature

Print name Tom Granger

Capacity Portfolio Manager

Sign here 

Date 05/12/2016