

Notice of change in interests of substantial holder

To: Company Name/Scheme: **BENTLEY CAPITAL LIMITED (ASX:BEL)**

ABN **87 008 108 218**

1. Details of substantial holders ⁽¹⁾

Name	ACN / ABN
QUESTE COMMUNICATIONS LIMITED (ASX:QUE)	ABN 58 081 688 164

There was a change in the interests of the substantial holder on:	31 May 2016 ^A
The previous notice was given to the company on:	15 October 2009
The previous notice was dated:	15 October 2009 ¹

A. Also on 2 November 2009, 16 March and 30 September 2010, 17 March, 26 and 27 September and 24 October 2011, 21 March and 26 September 2014, 20 March and 25 September 2015 and 18 March 2016 – refer Section 3 below

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	22,254,408	31.088%	21,813,783	28.925%
Based on BEL's total issued share capital / total voting shares being:	71,584,465 shares		75,414,727 shares	

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
31 May 2016	QUE	Sale of BEL shares on-market by QUE	\$59,484.38	440,625	440,625
November 2009 - March 2016	QUE	Dilution of QUE's percentage voting power in BEL as a result of BEL issuing 4,496,223 shares in total under its Dividend Reinvestment Plan ²	-	-	-
September – October 2011	QUE	Concentration of QUE's percentage voting power in BEL as a result of BEL buying back and cancelling 665,961 shares in total under an on-market buy-back within the "10/12" limit pursuant to Part 2J.1 Division 2 of the Corporations Act, which commenced on 31 August 2011 ³ and was completed on 30 August 2012 ⁴	-	-	-

1 Refer the [Notice of Change in Interests of Substantial Holder in OEQ dated 15 October 2009](#), lodged by QUE.

2 Refer BEL's ASX Appendix 3B's for shares issued under its [Dividend Reinvestment Plan](#) dated [2 November 2009 \(200,894 shares\)](#), [16 March 2010 \(224,276 shares\)](#), [4 October 2010 \(285,129 shares\)](#), [18 March 2011 \(304,038 shares\)](#), [27 September 2011 \(1,417,700 shares\)](#), [21 March 2014 \(545,530 shares\)](#), [26 September 2014 \(537,076 shares\)](#), [27 March 2015 \(367,064 shares\)](#), [25 September 2015 \(278,226 shares\)](#) and [18 March 2016 \(336,290 shares\)](#).

3 Refer BEL's [Appendix 3C – Announcement of Buy-Back dated 17 August 2011](#) for an on-market buy-back within the "10/12" limit (**Buy-Back**) and Appendix 3E – Daily Share Buy-Back Notices under the Buy-Back lodged by BEL since QUE's previous Notice dated [15 September 2011 \(177,980 shares\)](#), [21 September 2011\(381,620 shares\)](#) and [18 October 2011 \(106,361 shares\)](#).

4 Refer BEL's [Final Share Buy Back Notice for the Buy-Back dated 10 September 2012](#).

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	Nature of relevant interest ⁽⁷⁾	Class and number of securities
		Ordinary Shares
QUE	Legal and beneficial holder of shares	1,300,000
Orion Equities Limited ABN 77 000 742 843 (ASX:OEQ)	Legal and beneficial holder of shares	20,513,783
QUE	Taken under section 608(3)(b) of the Corporations Act to have a relevant interest in securities in which OEQ has a relevant interest by reason of having control of OEQ	

5. Changes in association

The persons who have become associates⁽²⁾ of, ceased to be associates of, or have change the nature of their association⁽⁹⁾ with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name	ACN/ARSN (if applicable)	Nature of association
Not Applicable		


6. Addresses

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

Name	Address
OEQ	Level 2, 23 Ventnor Avenue, West Perth, Western Australia 6005
QUE	Level 2, 23 Ventnor Avenue, West Perth, Western Australia 6005

Signature

sign here
print name


VICTOR HO

Date 7 June 2016
capacity Director and Secretary of QUE

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.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act.
- (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 circumstance 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.
- (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.
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.