

Form 604
Corporations Act
671B

Notice of change in interests of substantial holder

To: Company Name/Scheme: **ORION EQUITIES LIMITED (OEQ)**

ACN/ARSN **000 742 843**

1. Details of substantial holder⁽¹⁾

Name	ACN / ABN
FAROOQ KHAN	(F KHAN) -
ISLAND AUSTRALIA PTY LTD	(ISLAND) A.C.N. 073 447 300

There was a change in the interests of the substantial holder on 29 and 31 January; 4 and 5 February and 4 and 5 March 2014.

The previous notice was given to the Company on 23 January 2014.

The previous notice was dated 23 January 2014.

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	9,369,653	55.188%	9,369,653	58.483%
	Based on OEQ's total issued share capital of 16,977,836 shares.		Based on OEQ's total issued share capital of 16,021,144 shares.	
	Note: The number of OEQ shares in which the parties named in (1) have a relevant interest has not increased but their percentage voting power has increased due to OEQ buying back and cancelling 956,692 shares in total since they lodged their previous Form 603 "Notice of Initial Substantial Shareholder" ¹ , pursuant to two on-market buy backs comprised of: 763,447 shares under an on-market buy-back within the "10/12" limit, completed on 27 February 2014 ² and 193,245 shares under an on-market buy-back above the "10/12" limit which commenced on 27 February 2014 (Additional Buy-Back) ³			

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
N/A	N/A	N/A	N/A	N/A	N/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⁾	Class and number of securities
			Ordinary Shares:
F KHAN	F KHAN	F KHAN	2000
F KHAN	QUE ⁴	QUE	9,367,653
ISLAND			
TOTAL			9,369,653

¹ Refer [Notice of Initial Substantial Holder in OEQ – F KHAN and ISLAND dated 23 January 2014](#).

² Refer OEQ's [Appendix 3C – Announcement of Buy-Back dated 5 August 2013](#) for an on-market buy-back within the "10/12" limit; Appendix 3E – Daily Share Buy-Back Notices dated [24 January 2014](#), [29 January 2014](#), [31 January 2014](#), [3 February 2014](#) and [28 February 2014](#); and [Appendix 3F – Final Share Buy-Back Notice dated 28 February 2014](#).

³ Refer OEQ's [Appendix 3C – Announcement of Additional Buy-Back dated 24 February 2014](#) for an on-market buy-back above the "10/12" limit with shareholders' approval (**Additional Buy-Back**) and Appendix 3E – Daily Share Buy-Back Notices under the Additional Buy-Back dated [28 February 2014](#) and [3 March 2014](#).

⁴ All the parties named in (1) are taken under section 608(3)(a) of the Corporations Act to have a relevant interest in securities in which QUE has a relevant interest by reason of having voting power above 20% in QUE. Refer [Substantial Shareholding Notice in QUE filed by F KHAN and ISLAND dated 23 January 2014](#).

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 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
F KHAN	C/- Suite 1, 346 Barker Road, Subiaco, Western Australia 6008
ISLAND	C/- Suite 1, 346 Barker Road, Subiaco, Western Australia 6008
Queste Communications Ltd ACN 081 688 164 (QUE)	Suite 1, 346 Barker Road, Subiaco, Western Australia 6008

Signature

print name FAROOQ KHAN

capacity Personally and
on behalf of ISLAND

sign here

date 6 March 2014

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.

⁽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.

⁽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.