



# JM FINANCIAL GROUP LTD

ABN: 68 007 364 132

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Australian Financial Services Licence Number: 238397

## Facsimile Transmission

<b>To:</b>	The Manager Listings Department Australian Stock Exchange	<b>From:</b>	JM Financial Group Limited
<b>Company:</b>	Webster Limited	<b>Re:</b>	Notice of Change of Substantial Shareholder
<b>Fax:</b>	1300 135 638	<b>Date:</b>	18 March 2011
<b>CC:</b>		<b>Pages:</b>	(including cover page)

### Notice of Change of Substantial Shareholder

Pursuant to sections 671B of the Corporations Act 2001, JM Financial Group Limited advises a change of substantial holding in the above company.

The ASIC Form 604 is attached to this facsimile.

If you require any further information, please call me on my direct line at (03) 9627 9935

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If you wish to visit our website, click below:  
<http://www.jmfg.com.au>

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**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme Webster Limited

ACN/ARSN 23 009 476 000

**1. Details of substantial holder (1)**

Name JM Financial Group Limited  
ACN/ARSN (if applicable) 007 364 132

There was a change in the interests of the substantial holder on

17/03/2011

The previous notice was given to the company on

06/09/2010

The previous notice was dated

01/09/2010

**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)
Fully paid ordinary	7,653,046	11.85%	6,997,843	10.83%

**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
17/03/2011	JM Financial Group Ltd in respect of account Sandhurst Trustees Ltd <JM MPS A/c>	REFER TO ATTACHMENT "A"			
17/03/2011	JM Financial Group Ltd in respect of account Sandhurst Trustees Ltd <JMFG Consol A/c>	REFER TO ATTACHMENT "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
JM Financial Group Limited	Sandhurst Trustees Ltd <JM MPS A/c>	As above	JM Financial Group Ltd has the power to exercise or control the exercise of a vote attached to the securities and dispose of the securities which are held in client discretionary investment accounts managed by JM Financial Group Ltd	887,771	687,771
JM Financial Group Limited	Sandhurst Trustees Ltd <JMFG Consol A/c>	As Above	JM Financial Group Ltd has the power to exercise or control the exercise of a vote attached to the securities and dispose of the securities which are held in client discretionary investment accounts managed by JM	6,310,072	6,310,072

**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 applicable	ACN/ARSN (if applicable)	Nature of association
Not applicable		

**6. Addresses**

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

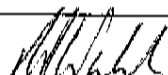
Name	Address
JM Financial Group Limited	Level 18, 31 Queen Street Melbourne VIC 3000
Sandhurst Trustees Limited	Level 5, 120 Harbour Esplanade Docklands VIC 3008
Webster Limited	349 Forth Road, FORTH, TAS 7310

**Signature**

print name Anthony Walsh

Secretary

sign here



date 21/03/2011

## ATTACHMENT "A"

Date of Change	Nature of Change	Consideration Given	Number of fully paid ordinary securities	Persons votes affected
14/12/2010	On market purchase	17,696.80	32,000	32,000
31/12/2010	On market purchase	27,148.50	50,000	50,000
	<b>TOTAL BUYS</b>			<b>82,000</b>

Date of Change	Nature of change	Consideration given	Number of fully paid ordinary securities	Persons votes affected
8/09/2010	On market sale	262.80	657	657
9/11/2010	On market sale	12,515.88	30,000	30,000
9/12/2010	On market sale	23,280.41	45,000	45,000
10/12/2010	On market sale	29,599.01	55,000	55,000
13/12/2010	On market sale	16,958.92	30,000	30,000
20/12/2010	On market sale	26,325.10	50,000	50,000
21/12/2010	On market sale	26,325.10	50,000	50,000
22/12/2010	On market sale	53,453.24	101,599	101,599
23/12/2010	On market sale	10,512.55	20,000	20,000
24/12/2010	On market sale	26,851.50	50,000	50,000
29/12/2010	On market sale	13,752.39	25,000	25,000
11/01/2011	On market sale	13,923.00	25,000	25,000
13/01/2011	On market sale	2,784.60	5,000	5,000
14/01/2011	On market sale	55,472.60	99,689	99,689
17/01/2011	On market sale	27,846.00	50,000	50,000
17/03/2011	Transferred out	25,520.00	58,000	58,000
	<b>TOTAL SALES</b>			<b>694,945</b>
	<b>NET MOVEMENT</b>			<b>-612,945</b>

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## ATTACHMENT "B"

Date of Change	Nature of change	Consideration Given	Number of fully paid ordinary securities	Persons votes affected
4/10/2010	Transferred In	139,836.00	349,590	349,590
27/10/2010	Transferred In	128,926.80	286,504	286,504
10/12/2010	Transferred In	179,200.00	320,000	320,000
20/12/2010	Transferred In	135,000.00	250,000	250,000
20/12/2010	Transferred In	113,400.00	210,000	210,000
29/12/2010	Transferred In	110,289.76	196,946	196,946
	<b>TOTAL BUYS</b>			<b>1,613,040</b>

Date of Change	Nature of Change	Consideration given	Number of fully paid ordinary securities	Persons Votes affected
7/09/2010	On market sale	24,754.08	64,000	64,000
15/09/2010	On market sale	6,258.19	13,984	13,984
16/09/2010	On market sale	23,954.40	56,016	56,016
9/12/2010	On market sale	98,563.27	191,160	191,160
10/12/2010	On market sale	45,117.20	83,840	83,840
13/12/2010	On market sale	39,602.17	70,000	70,000
14/12/2010	On market sale	28,810.22	50,086	50,086
16/12/2010	On market sale	27,398.48	50,000	50,000
20/12/2010	On market sale	75,774.45	144,160	144,160
21/12/2010	On market sale	44,834.17	85,241	85,241
22/12/2010	On market sale	39,947.69	76,000	76,000
29/12/2010	On market sale	30,204.99	55,000	55,000
5/01/2011	On market sale	11,107.60	20,000	20,000
14/01/2011	On market sale	106,416.91	191,611	191,611
17/01/2011	On market sale	222,091.46	399,200	399,200
2/02/2011	On market sale	19,091.18	35,000	35,000
4/02/2011	On market sale	16,612.50	30,000	30,000
28/02/2011	Transferred Out	20,600.00	40,000	40,000
	<b>TOTAL SALES</b>			<b>1,655,298</b>
	<b>NET MOVEMENT</b>			<b>-42,258</b>

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