

Notice of initial substantial holder

To: CONNECTEAST GROUP (CEU)

ACN: 99 101 213 263

1. Details of Substantial holder

Name Treasury Group Limited

ACN 39 006 708 792

The Holder became a substantial holder on: 15 March 2011

2. Details of Voting Power and relevant interests

The total number of votes attached to all the voting shares in the company that the holder had a relevant interest in on the date the holder became a substantial holder are as follows:

Class of Securities	Number of Securities	Persons Votes	Voting Power
Fully Paid Ordinary	213,102,118	213,102,118	5.41%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the holder became a substantial holder are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Number of securities	Person's votes
TRG	RBC Dexia Investor Services	RBC Dexia Investor Services	TRG holds over 20% of the voting power in its investment managers pursuant to Section 608(3)(a)	60,860,322	60,860,322
TRG	CIBC Mellon	CIBC Mellon	As above	3,559,408	3,559,408
TRG	Citi	Citi	As above	11,458,431	11,458,431

TRG	Desjardins	Desjardins	As above	748,973.00	748,973.00
TRG	JP Morgan	JP Morgan	As above	12,481,811	12,481,811
TRG	NAB Asset Servicing	NAB Asset Servicing	As above	1,547,180	1,547,180
TRG	Northern Trust	Northern Trust	As above	111333048	111333048
TRG	Sandhurst	Sandhurst	As above	8,385,886	8,385,886
TRG	State Street	State Street	As above	1,311,524	1,311,524
TRG	State Street Dublin	State Street Dublin	As above	1,415,535	1,415,535

Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the holder became a substantial holder is as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration in relation to change	Class and number of securities affected	Person's votes affected
Various – see annexure 1.					

5. Addresses

The addresses of persons named in this form are:

Name	Address
RBC Dexia Global Services	Level 17, 2 Park Street Sydney NSW 2000
CIBC Mellon	320 Bay Street, Toronto Canada
Citi Australia	2 Park Street, Sydney NSW 2000
Desjardins	1 Complexe desjardins, Montreal H5B 1E4
JP Morgan	Level 37, AAP Centre, 259 George Street, Sydney NSW 2000
NAB Asset Servicing	Level 4, 800 Bourke Street, Docklands VIC 3008

Northern Trust	80 Collins Street, Melbourne VIC 3000
Sandhurst Trustees	18 View Street Bendigo NSW 3550
State Street	338 Pitt Street, Sydney NSW 2000
State Street Dublin	78 Sir John Rogerson's Quay Dublin 2 Ireland
Treasury Group Limited	Level 5, 50 Margaret Street, Sydney NSW 2000

Name: JOSEPH FERRAGINA

Capacity: CHIEF FINANCIAL OFFICER

Signature: 

Date: 24 / 3 / 2011

Date of change	Person whose relevant interest changed	Nature of change	Consideration in relation to change	Class and number of securities affected	Person's votes affected
13/12/2010	Northern Trust	OS-PUR	43785246.26	434782	434782
19/01/2011	RBC Dexia	OS-SAL	870073.62	198000	198000
19/01/2011	RBC Dexia	OS-SAL	228504.18	520000	520000
1/02/2011	RBC Dexia	OS-PUR	3285567.81	9617711	9617711
1/02/2011	RBC Dexia	OS-SAL	3285567.81	9617711	9617711
1/02/2011	RBC Dexia	OS-PUR	667191.35	1990705	1990705
1/02/2011	RBC Dexia	OS-SAL	667191.35	1990705	1990705
7/02/2011	RBC Dexia	OS-SAL	161935.01	360649	360649
8/02/2011	RBC Dexia	OS-SAL	31226.85	69546	69546
28/02/2011	Northern Trust	OS-PUR	16655.67	37833	37833
28/02/2011	Northern Trust	OS-PUR	169567.34	387104	387104
1/03/2011	Northern Trust	OS-PUR	1330234.35	3021598	3021598
2/03/2011	Northern Trust	OS-PUR	2122502.66	4821218	4821218
3/03/2011	Northern Trust	OS-PUR	1158062.3	2630513	2630513
4/03/2011	JP Morgan	OS-PUR	26727.95	60612	60612
4/03/2011	JP Morgan	OS-PUR	31435.28	71287	71287
4/03/2011	Citi	OS-PUR	61735.52	140000	140000
4/03/2011	Desjardins	OS-PUR	12887.29	29225	29225
4/03/2011	JP Morgan	OS-PUR	79374.24	180000	180000
4/03/2011	State Street	OS-PUR	20454.74	46386	46386
4/03/2011	CIBC Mellon	OS-PUR	57325.84	130000	130000
4/03/2011	RBC Dexia	OS-PUR	8819.36	20000	20000
4/03/2011	State Street Dublin	OS-PUR	22140.56	50209	50209
4/03/2011	JP Morgan	OS-PUR	53749.59	121890	121890
4/03/2011	NAB Asset Servicing	OS-PUR	24235.6	54960	54960
4/03/2011	RBC Dexia	OS-PUR	105832.32	240000	240000
4/03/2011	CIBC Mellon	OS-PUR	18533.46	42029	42029
7/03/2011	RBC Dexia	OS-SAL	222010.5	500000	500000
7/03/2011	JP Morgan	OS-PUR	43759.46	98120	98120
7/03/2011	JP Morgan	OS-PUR	172954.32	385000	385000
7/03/2011	JP Morgan	OS-PUR	51465.98	115400	115400
7/03/2011	JP Morgan	OS-PUR	202154.4	450000	450000
7/03/2011	Citi	OS-PUR	118975.6	266774	266774
7/03/2011	Citi	OS-PUR	471693.6	1050000	1050000
7/03/2011	Desjardins	OS-PUR	19098.6	42824	42824
7/03/2011	Desjardins	OS-PUR	74123.28	165000	165000
7/03/2011	JP Morgan	OS-PUR	135131.64	303000	303000
7/03/2011	JP Morgan	OS-PUR	550857.27	1226220	1226220
7/03/2011	State Street	OS-PUR	33488.56	75090	75090
7/03/2011	State Street	OS-PUR	135601.58	301852	301852
7/03/2011	CIBC Mellon	OS-PUR	56083.64	125754	125754
7/03/2011	CIBC Mellon	OS-PUR	449232	1000000	1000000
7/03/2011	RBC Dexia	OS-PUR	1337.94	3000	3000
7/03/2011	State Street Dublin	OS-PUR	36248.73	81279	81279
7/03/2011	State Street Dublin	OS-PUR	139261.92	310000	310000
7/03/2011	JP Morgan	OS-PUR	87998.35	197315	197315
7/03/2011	JP Morgan	OS-PUR	345908.64	770000	770000
7/03/2011	NAB Asset Servicing	OS-PUR	39678.75	88970	88970
7/03/2011	NAB Asset Servicing	OS-PUR	148246.56	330000	330000
7/03/2011	RBC Dexia	OS-PUR	203061.82	455317	455317
7/03/2011	RBC Dexia	OS-PUR	660650.47	1470622	1470622
7/03/2011	CIBC Mellon	OS-PUR	30343.08	68037	68037
7/03/2011	CIBC Mellon	OS-PUR	122864.5	273499	273499
9/03/2011	JP Morgan	OS-PUR	150959.29	335998	335998
9/03/2011	JP Morgan	OS-PUR	177818.97	395781	395781
9/03/2011	Citi	OS-PUR	410121.52	912829	912829
9/03/2011	Desjardins	OS-PUR	66182.11	147305	147305
9/03/2011	JP Morgan	OS-PUR	466451.7	1038206	1038206
9/03/2011	State Street	OS-PUR	114824.08	255570	255570
9/03/2011	CIBC Mellon	OS-PUR	145840.56	324605	324605
9/03/2011	State Street Dublin	OS-PUR	125920.56	280268	280268
9/03/2011	JP Morgan	OS-PUR	303986.18	676598	676598
9/03/2011	NAB Asset Servicing	OS-PUR	138746.78	308816	308816
9/03/2011	RBC Dexia	OS-PUR	731364.8	1627837	1627837
9/03/2011	CIBC Mellon	OS-PUR	104038.52	231564	231564
11/03/2011	RBC Dexia	OS-SAL	222010.5	500000	500000
11/03/2011	JP Morgan	OS-PUR	135828.92	301783	301783
11/03/2011	JP Morgan	OS-PUR	159996.84	355479	355479
11/03/2011	Citi	OS-PUR	369016.81	819877	819877
11/03/2011	Desjardins	OS-PUR	59548.9	132305	132305
11/03/2011	JP Morgan	OS-PUR	419701.23	932487	932487
11/03/2011	State Street	OS-PUR	103315.46	229545	229545
11/03/2011	CIBC Mellon	OS-PUR	129131.16	286902	286902
11/03/2011	RBC Dexia	OS-PUR	2092.47	4649	4649
11/03/2011	State Street Dublin	OS-PUR	113300.2	251729	251729
11/03/2011	JP Morgan	OS-PUR	273518.94	607701	607701
11/03/2011	NAB Asset Servicing	OS-PUR	124840.91	277370	277370
11/03/2011	RBC Dexia	OS-PUR	658063.34	1462077	1462077
11/03/2011	CIBC Mellon	OS-PUR	93611.55	207985	207985
14/03/2011	RBC Dexia	OS-SAL	224505	500000	500000
14/03/2011	JP Morgan	OS-PUR	106690.89	236939	236939
14/03/2011	JP Morgan	OS-PUR	125674.16	279097	279097
14/03/2011	Citi	OS-PUR	289854.73	643709	643709
14/03/2011	Desjardins	OS-PUR	46774.61	103877	103877
14/03/2011	JP Morgan	OS-PUR	329666.54	732123	732123
14/03/2011	State Street	OS-PUR	81152.34	180223	180223
14/03/2011	CIBC Mellon	OS-PUR	101429.72	225255	225255
14/03/2011	RBC Dexia	OS-PUR	1643.56	3650	3650
14/03/2011	State Street Dublin	OS-PUR	88994.56	197639	197639
14/03/2011	JP Morgan	OS-PUR	214843.42	477124	477124
14/03/2011	NAB Asset Servicing	OS-PUR	98059.77	217771	217771
14/03/2011	RBC Dexia	OS-PUR	516894.68	1147919	1147919
14/03/2011	CIBC Mellon	OS-PUR	73529.84	163295	163295
15/03/2011	RBC Dexia	OS-SAL	224505	500000	500000
15/03/2011	JP Morgan	OS-PUR	131382.43	293013	293013
15/03/2011	JP Morgan	OS-PUR	154762.53	345156	345156
15/03/2011	Citi	OS-PUR	356947.96	796076	796076
15/03/2011	Desjardins	OS-PUR	57589.13	128437	128437
15/03/2011	JP Morgan	OS-PUR	405977.89	905424	905424
15/03/2011	State Street	OS-PUR	99926.02	222858	222858
15/03/2011	CIBC Mellon	OS-PUR	124897	278549	278549
15/03/2011	RBC Dexia	OS-PUR	2015.48	4495	4495
15/03/2011	State Street Dublin	OS-PUR	109590.05	244411	244411
15/03/2011	JP Morgan	OS-PUR	264572.73	590058	590058
15/03/2011	NAB Asset Servicing	OS-PUR	120746.75	269293	269293
15/03/2011	RBC Dexia	OS-PUR	636702.09	1419992	1419992
15/03/2011	CIBC Mellon	OS-PUR	90544.02	201934	201934