

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme National Hire Group Limited (National Hire)

ACN/ARSN 076 688 938

1. Details of substantial holder (1)

Name Australian Capital Equity Pty Ltd (ACN 009 412 328) (ACE), Wroxby Pty Ltd (ACN 061 621 921) (Wroxby), North Aston Pty Ltd (ACN 009 387 606) (North Aston), each of the entities listed in Part 1 of Annexure A (ACE Group Entities), Ashblue Holdings Pty Ltd (ACN 068 180 898) (Ashblue), Tiberius Pty Ltd (ACN 066 327 419) (Tiberius), each of the entities listed in Part 2 of Annexure A (Tiberius Group Entities) and Mr Kerry Matthew Stokes AC (Stokes). Collectively, the Substantial Holders.

ACN/ARSN (if applicable) _____

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

N/A

The previous notice was given to the company on _____

22/02/2010

The previous notice was dated _____

22/02/2010

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)
Ordinary shares	98,300,404	66.24% (based on 148,401,945 ordinary shares on issue)	98,300,404	66.24% (based on 148,401,945 ordinary shares on issue)

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
13/05/2010	SGH, Seven Network Limited ACN 052 816 789 (SNL) and other SGH Group Entities (except for WesTrac Pty Ltd ACN 009 342 572 (WesTrac)) (collectively, the Seven Holders)	Each Seven Holder is an associate of Wroxby, Ashblue and North Aston. Each Seven Holder has acquired a relevant interest in National Hire as a result of the implementation of a scheme of arrangement described in the scheme booklet dated 16 March 2010 and released by SGH (ASX code: SWW) on 30 April 2010.	The consideration paid by the SNL shareholders to acquire SGH shares and consideration paid by SGH to acquire WesTrac and the National Hire shares is as described in the scheme booklet dated 16 March 2010 and released by SGH (ASX code: SWW) on 30 April 2010.	98,300,404 ordinary shares	98,300,404

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	Nature of relevant interest (6)	Class and number of securities	Person's votes
Wroxby, ACE, North Aston, Ace Group Entities, Ashblue, Tiberius, Tiberius Group Entities and Stokes	WesTrac	WesTrac	<p>North Aston, Wroxby and Ashblue's relevant interest arises under s608(3)(a) of the Corporations Act, being a relevant interest held through a body corporate, Seven Group Holdings Limited (SGH), in which the respective voting power of North Aston, Wroxby and Ashblue is above 20%.</p> <p>SGH has disclosed its interest as a substantial holder of National Hire by Notice of Initial Substantial Holder dated on or about the date of this Notice.</p> <p>The relevant interest of ACE arises under s608(3)(a) and (b) of the Corporations Act, being a relevant interest held through bodies corporate (North Aston and Wroxby) that ACE controls and through a body corporate, SGH, in which its voting power is above 20%.</p> <p>The relevant interest of each of the ACE Group Entities arises under s608(3)(a) of the Corporations Act, being a relevant interest through a body corporate (SGH) in which their voting power exceeds 20%.</p> <p>The relevant interest of Tiberius arises under s608(3)(a) and (b) of the Corporations Act, being a relevant interest held through a body corporate (Ashblue) that Tiberius controls and through a body corporate, SGH, in which its voting power is above 20%.</p> <p>The relevant interest of each of the Tiberius Group Entities arises under s608(3)(a) of the Corporations Act, being a relevant interest through a body corporate (SGH) in which their voting power exceeds 20%.</p> <p>The relevant interest of Stokes arises under s608(3)(b) of the Corporations Act, being a relevant interest through bodies corporate (North Aston, Wroxby and Ashblue) that he controls.</p> <p>As none of the Substantial Holders is the registered holder of the securities they are not presently entitled to be registered as the holder of the securities and their ability to vote or dispose is qualified accordingly.</p>	98,300,404 ordinary shares	98,300,404
Seven Group Holdings Limited (SGH) and the entities as set out in Annexure B (SGH Group Entities) (except for WesTrac)	WesTrac	WesTrac	<p>Each entity is an associate of and/or controls WesTrac and accordingly, has a relevant interest in the same shares as WesTrac under sections 608(3)(a) or 608(3)(b), respectively, of the Corporations Act.</p>	98,300,404 ordinary shares	98,300,404
WesTrac	WesTrac	WesTrac	<p>Relevant interest under section 608(1) of the Corporations Act as the registered and beneficial holder of shares.</p>	98,300,404 ordinary shares	98,300,404

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
SGH and SGH Group Entities	SGH and SGH Group Entities are associates of Wroxby, Ashblue and North Aston under s12(2)(a)(iii) of the Corporations Act because each is controlled by Stokes.

6. Addresses

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

Name	Address
Wroxby, ACE, North Aston, ACE Group Entities, Ashblue, Tiberius and Tiberius Group Entities	Level 3, 30 Kings Park Road, West Perth, WA 6005
Stokes	c/- Level 3, 30 Kings Park Road, West Perth, WA 6005
SGH and SGH Group Entities	Level 2, 38-42 Pirrama Road, Pyrmont, NSW 2009

Signature

print name Robin Frederick Waters capacity Director/Attorney

sign here

date 17/05/2010

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 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (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 circumstances 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 2001.
- (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 on 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.

This is the Annexure of 2 pages marked "A" referred to in the Form 604 signed by me and dated 17/05/2010.



Robin Frederick Waters, Director/Attorney

ANNEXURE A

Part 1 ACE Group Entities

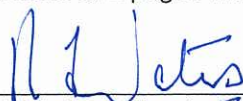
ENTITY	ACN
Aceinc Pty Ltd	062 367 097
Acevest Pty Ltd	008 883 163
Australian Capital Equity (Entertainment) Pty Ltd	009 268 124
Australian Capital Finance Pty Ltd	008 560 067
Australian Capital Markets Pty Ltd	065 320 041
Binalong Pty Ltd	009 268 099
Candacal Holdings Pty Limited	065 240 806
Cassio Pty Ltd	061 131 959
Comserv (No 1698) Pty Ltd	009 450 462
Erinbol Holdings Pty Limited	065 240 413
Fairburn Nominees Pty Limited	065 339 746
FCP Investments Pty Ltd	065 320 185
Foxington Pty Ltd	009 292 522
Garden Park Equities Pty Ltd	009 342 269
Garden Park Pty Ltd	065 339 924
Iron Ore Holdings Limited	107 492 517
Io Research Pty Ltd	057 711 305
Landfill Gas & Power Pty Ltd	053 919 430
Landfill Gas & Power Holdings Pty Ltd	058 553 478
MirraMirra Pty Ltd	009 352 318
Nerriga Pty Limited	008 630 135
North Aston Operations Pty Ltd	009 388 489
Pel Iron Ore Pty Ltd	115 382 753
Primum Mobile Pty Ltd	067 587 679
Remorex Pty Ltd	061 621 878
Sugase Holdings Pty Ltd	067 611 205
TracerLock Pty Ltd	096 869 653
Valecourt Holdings Pty Ltd	071 106 600
Wavelength Nominees Pty Ltd	065 342 307
West Australian Property Management Pty Ltd	008 727 277
White Corsair Pty Ltd	009 330 545

Part 2

Tiberius Group Entities

ENTITY	ACN
Astraea Pty Ltd	067 374 430
Astraea Investment Consultancy (Shanghai) Co Ltd	Incorporated in China
Australian Chinese Capital Investments Ltd	Incorporated in China
Australian Chinese Equity Pty Ltd	067 615 141
Feluga Pty Ltd	009 320 763
Guangzhou Jumbo Advertising Co Ltd	Incorporated in China
Pandina Pty Ltd	068 181 000
Tiberius (Parramatta) Pty Ltd	128 018 682
WEPL Investments Pty Ltd	093 498 116
White City Pty Ltd	061 621 832
Whyalla Refiners Pty Ltd	083 271 625

This is the Annexure of 2 pages marked "B" referred to in the Form 604 signed by me and dated 17/05/2010.


Robin Frederick Waters, Director/Attorney

ANNEXURE B

SGH Group Entities

ENTITY	ACN
Akal Pty. Limited	094 107 794
ATPH Pty. Limited	128 476 120
ATP1 Pty. Limited	128 478 311
ATP2 Pty. Limited	128 480 491
ATP3 Pty. Limited	128 482 584
Bkal Pty. Limited	105 833 681
C7 Pty. Limited	082 901 442
Direct Target Access Pty. Limited	072 507 227
Engin Limited	063 582 990
Kimlin Holdings Pty. Limited	112 288 445
Manooka Holdings Pty. Limited	092 680 245
Mibroadband Pty. Limited	080 250 371
Miltonstar Pty. Limited	074 811 144
Point Pty. Limited	009 643 501
Realtime Reporters Pty. Limited	009 371 055
Seven Custodians Pty. Limited	089 327 551
Seven Entertainment Pty. Limited	085 598 429
Seven Finance Pty. Limited	115 082 196
Seven Network (United States) Inc	N/a
Seven Network Limited	052 816 789
Seven Network Asia Limited	N/a
Seven Network Nominees Pty. Limited	060 667 861
Seven Network Investments Pty. Limited	078 267 759
Seven Network International Limited	065 640 075
Seven Productions Pty. Limited	091 398 471
Seven Resources Pty. Limited	093 422 032
Seven (WAN) Pty. Limited	122 263 129
SNZ Pty. Limited	124 503 028
Tallglen Pty. Limited	058 439 786
Ubowireless Pty. Limited	111 654 847
Unwired Australia Pty. Limited	094 107 589
Wireless Broadband Australia Limited	008 082 737
Vividwireless Pty Limited	137 696 461
Allight Holdings Pty Ltd	070 926 555
Allight Pty Ltd	053 434 807
Allight USA Inc	Incorporated in USA
F.G.W. Pacific Pty Ltd	085 531 353

EMT Group Pty Limited	100 871 592
Mining Equipment Spares Pty Ltd	133 869 191
National Hire Facilitation Pty Limited	128 890 442
Liaoning WesTrac Machinery Equipment Limited	Incorporated in China
Tianjin WesTrac Machinery Equipment Limited	Incorporated in China
WesTrac Pty Ltd	009 342 572
WesTrac (China) Machinery Equipment Limited	Incorporated in China
WesTrac Fleet Pty Ltd	009 413 325
WesTrac (NSW) Pty Ltd	009 388 489
WesTrac (Beijing) Machinery Equipment Limited	Incorporated in China
WesTrac China Limited	Incorporated in Hong Kong
WesTrac Hong Kong Limited	Incorporated in Hong Kong
National Hire Group Limited	076 688 938
Seven Group Holdings Limited	142 003 469
Sitech (WA) Pty Ltd	139 286 454
Sitech (Beijing) Engineering Technology Development Company Limited	Incorporated in China
Weishan (Beijing) Machinery Equipment Ltd	Incorporated in China
WesTrac Institute Pty Ltd	094 801 573