Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme: Starpharma Holdings Limited

ACN/ARSN: ABN 20 078 532 180

1. Details of substantial holder (1)

Name: Orbis Investment Management (Australia) Pty Ltd (**Orbis Australia**) and its related bodies corporate as set out in Table 1 of Annexure A (**together Orbis Group**), as investment manager for the funds or investment mandates listed at Table 2 of Annexure A

ACN/ARSN (if applicable): 112 316 168 (ACN of Orbis Australia)

There was a change in the interests of the substantial holder on: 25 Aug 2010

The previous notice was given to the company on: 22 June 2010

The previous notice was dated: 22 June 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	27,357,494	11.46%	29,950,784	12.54%

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
See Annexure A, Tables 2 and 3					

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
See Annexure A, Tables 2 and 4					

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
See Annexure A, Tables 1 and 2	

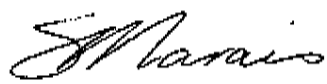
6. Addresses

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

Name	Address
Orbis Group	C/- Orbis Australia, Level 2 Challis House, 4 Martin Place Sydney , NSW 2000

Signature

print name Simon Marais Director

sign here  date 27 Aug 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 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.

Starpharma Holdings Ltd

THIS IS ANNEXURE A OF 2 PAGES REFERRED TO IN THE ABOVE FORM 604

Print name	Simon Marais	Director
Sign here		Date 27 Aug 2010

Table 1 – Related bodies corporate

The following entities are associates of Orbis Australia and each other by virtue of being related bodies corporate.

Orbis Holdings Limited
Orbis World Limited
Orbis Investment Management Limited (**OIML**)
Orbis Asset Management Limited (**OAML**)
Orbis Administration Limited
Orbis Investment Research Limited
Orbis Investment Management (MIS) Limited
Triple Blue Holdings Limited
Pictet Overseas Trust Corporation and Pictet Trustee Company SA
Orbis Mansfield Street Properties Ltd
Orbis Investment Management (BVI) Limited (**OBIVL**)
Orbis Investment Advisory Pty Limited
Orbis Holdings (Australia) Pty Limited
Orbis Investment Management (Australia) Pty Limited
Orbis Client Services (Canada) Limited
Orbis Holdings (UK) Limited
Orbis Investment Management (Europe) LLP
Orbis Investment Advisory (Hong Kong) Limited

Table 2 - Funds

An entity within the Orbis Group acts as investment manager for some or all of the assets in the following funds.

No	Fund name	Investment Manager	Reference Code	Registered Holder	Persons entitled to be registered holder
1	Orbis MIS – Orbis/SM Australia Equity Fund	Orbis Australia	SMEF	State Street Australia Limited (SSAL) as nominee of SMEF	SSAL as nominee of SMEF
2	Warakirri Endeavour Fund	Orbis Australia	SMWK	ANZ Nominees Ltd as nominee of SMWK	ANZ Nominees Ltd as nominee of SMWK
3	Orbis MIS – Orbis Global Equity Fund	OIML	GAPL	SSAL as nominee of GAPL	SSAL as nominee of GAPL
4	Orbis Global Equity Fund Limited	OIML	OGEF	Citigroup PTY Ltd as nominee of OGEF	Citigroup PTY Ltd as nominee of OGEF
5	Orbis Optimal SA Fund Limited	OIML	OSAP	Citigroup PTY Ltd as nominee of OSAP	Citigroup PTY Ltd as nominee of OSAP
6	Orbis SICAV –Global Equity Fund	OIML	SGPL	Citigroup PTY Ltd as nominee of SGPL	Citigroup PTY Ltd as nominee of SGPL
7	Orbis Optimal Global Fund LP	OAML	OOLP	Citigroup PTY Ltd as nominee of OOLP	Citigroup PTY Ltd as nominee of OOLP
8	GA Fund –L Equity Deep Value World TP	OIML	FWEF	ANZ Nominees Ltd as nominee of FWEF	ANZ Nominees Ltd as nominee of FWEF
9	Orbis Asia ex-Japan Fund	OBVIL	XJPL	Citigroup PTY Ltd as nominee of XJPL	Citigroup PTY Ltd as nominee of XJPL
10	Intech Australian Shares High Alpha Trust	Orbis Australia	SMIA	JP Morgan Nominees Australia Ltd as nominee of SMIA	JP Morgan Nominees Australia Ltd as nominee of SMIA
11	Construction and Building Unions Superannuation Fund	Orbis Australia	SMCB	National Nominees (NAB Custodian Services) as nominee for SMCB	NAB Custodian Services as nominee for SMCB
12	HESTA Superannuation Fund	Orbis Australia	SMHT	JP Morgan Nominees Australia Ltd as nominee of SMHT	JP Morgan Nominees Australia Ltd as nominee of SMHT
13	Hostplus Superannuation Fund	Orbis Australia	SMHP	JP Morgan as nominee of SMAU	JP Morgan Nominees Australia Ltd as nominee of SMAU
14	Russell Australian Opportunities Fund	Orbis Australia	SMRI	SSAL as nominee of SMRI	SSAL as nominee of SMRI
15	Orbis International Equity LP	OAML	IELP	Citigroup PTY Ltd as nominee of IELP	Citigroup PTY Ltd as nominee of IELP
16	Catholic Superannuation Fund	Orbis Australia	SMCS	NAB Custodian Services	NAB Custodian Services
17	Orbis US Equity Fund LP	OAML	USLP	Citigroup Pty Ltd as nominee of IELP	Citigroup Pty Ltd as nominee of IELP
18	Qantas Superannuation Plan	Orbis Australia	SMQS	JP Morgan Nominees Australia Ltd as nominee of SMQS	JP Morgan Nominees Australia Ltd as nominee of SMQS
19	Maritime Super	Orbis Australia	SMMS	NAB Custodian Services as nominee for SMMS	NAB Custodian Services as nominee for SMMS
20	Warakirri Australian Equities Pensions and Charities Fund	Orbis Australia	SMWA	ANZ Nominees Ltd as nominee of SMWA	ANZ Nominees Ltd as nominee of SMWA

Table 3 – Change in relevant interest – trades on market

Trade date	Reference code	Action	No of security	Consideration
16 July 10	SMCS	Buy	168,436	$ 83,376
19 July to 25 Aug 10	SMEF	Buy	411,310	$ 207,132
6 July 10	SMHP	Buy	278,994	$ 143,515
21 July to 25 Aug 10	SMHT	Buy	244,512	$ 124,105
20 July 10	SMRI	Buy	33,429	$ 16,380
19 July 10	SMWK	Buy	8,856	$ 4,339
13 Aug 10	SMCB	Buy	27,000	$ 13,905
16 Aug 10	SMIA	Buy	55,000	$ 28,050
25 Aug 10	SMWA	Buy	32,589	$ 16,457
25 June to 11 Aug 10	SMMS	Buy	1,333,164	$ 692,377
			2,593,290	$ 1,329,637

Table 4 – Present relevant interest

Reference code	Total no of security
SMCB	3,863,509
SMCS	2,228,877
SMEF	9,901,416
SMHP	2,143,178
SMHT	4,263,392
SMIA	1,166,367
SMRI	1,023,170
SMWK	53,405
SMQS	3,941,717
SMMS	1,333,164
SMWA	32,589
	29,950,784