

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Starpharma Holdings Limited**

ACN/ARSN

1. Details of substantial holder (1)

Name **M&G Investment Funds (1)**
M&G Investment Management Limited
M&G Limited
M&G Group Limited
M&G Securities Limited
Prudential plc

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on **29 June 2012**

The previous notice was given to the company on **21 March 2012**

The previous notice was dated **21 March 2012**

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 Security (4)	Previous Notice		Present Notice	
	Person's votes	Voting Power (5)	Person's votes	Voting Power (5)
Ordinary	22,494,398	8.01%	25,310,817	9.01%

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
	M&G Investment Funds (1) M&G Investment Management Limited M&G Limited M&G Group Limited M&G Securities Limited Prudential plc				
		PLEASE SEE ANNEX 1 (Below)			

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
M&G Investment Funds (1) M&G Investment Management Limited M&G Limited M&G Group Limited M&G Securities Limited Prudential plc	State Street Nominees Limited A/C GMBM	State Street Nominees Limited A/C GMBM	24,408,855
M&G Investment Management Limited M&G Limited M&G Group Limited M&G Securities Limited Prudential plc	JNL/M&G GLOBAL BASICS FUND	JNL/M&G GLOBAL BASICS FUND	901,962

5. Changes in association

The persons who have been 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 CAN/ARSN (if applicable)	Nature of association
M&G Investment Funds (1)	An Open Ended Investment Company (Separate Legal Entity, not within the Prudential plc group of companies), the assets are managed by M&G Investment Management Limited, which is a wholly owned subsidiary of Prudential Plc, as are M&G Limited and M&G Group Limited and as such these companies are included within this notice. Since the previous notice there has been no change in overall ownership structure of the assets.

6. Addresses

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

Name	Address
M&G Investment Funds (1)	Laurence Pountney Hill, London EC4R 0HH, England
M&G Investment Management Limited	Laurence Pountney Hill, London EC4R 0HH, England
M&G Securities Limited	Laurence Pountney Hill, London EC4R 0HH, England
M&G Limited	Laurence Pountney Hill, London EC4R 0HH, England
M&G Group Limited	Laurence Pountney Hill, London EC4R 0HH, England
Prudential plc	Laurence Pountney Hill, London EC4R 0HH, England
State Street Nominees Limited	20 Churchill Place, Canary Wharf, London E14 5HJ, England

Signature

sign here

James Todd

Date: 02 July 2012

print name

James Todd

capacity **Notifiabes Administrator**

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 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Law.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Law.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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 Law.
- (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) 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.

Annex 1: Transactions 21 March 2012 to 29 June 2012

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
M&G Investment Funds (1), M&G Investment Management Limited, M&G Limited, M&G Group Limited, M&G Securities Limited Prudential Plc (M&G GLOBAL BASICS FUND - AUST)	21-Mar-12	41,545		26,137
	21-Mar-12	693,162		429,506
	22-Mar-12	27,544		17,185
	23-Mar-12	7,373		4,659
	27-Mar-12	10,713		6,682
	28-Mar-12	21,629		13,497
	10-Apr-12	41,422		25,880
	11-Apr-12	15,269		9,524
	22-May-12	135,170		84,861
	23-May-12	441,371		277,859
	24-May-12	261,484		165,144
	25-May-12	182,401		114,624
	28-May-12	163,306		102,310
	07-Jun-12	302,790		209,960
	08-Jun-12	321,621		224,440
	12-Jun-12	309,566		220,977
	13-Jun-12	298,581		210,064
	14-Jun-12	188,635		134,559
	26-Jun-12	140,025		109,398
27-Jun-12	201,573		156,765	
28-Jun-12	101,879		73,988	
29-Jun-12	94,271		68,704	
M&G Investment Management Limited, M&G Limited, M&G Group Limited, Prudential plc (JNL/M&G Global Basics Fund - JBCS)	21-Mar-12	2,523		1,587
	21-Mar-12	42,080		26,074
	22-Mar-12	1,672		1,043
	23-Mar-12	448		283
	27-Mar-12	651		406
	28-Mar-12	1,312		819
	10-Apr-12	2,514		1,571
	11-Apr-12	927		578
	22-May-12	8,206		5,152
	23-May-12	26,794		16,868
	24-May-12	15,875		10,026
	25-May-12	11,072		6,958
	28-May-12	9,914		6,211
	07-Jun-12	10,874		7,540
	08-Jun-12	11,550		8,060
	12-Jun-12	11,118		7,936
	13-Jun-12	10,723		7,544
14-Jun-12	6,774		4,832	
28-Jun-12	11,549		8,404	
29-Jun-12	10,708		7,804	