

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 **21 November 2012**

The previous notice was given to the company on **02 July 2012**

The previous notice was dated **02 July 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	25,310,817	9.01%	28,534,809	10.06%

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	27,808,913
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	725,896

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

Poonam Mulji

Date: 22 November 2012

sign here

print name

Poonam Mulji

capacity Notifiabes Supervisor

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 02 July 2012 to 21 November 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)	02-Jul-12	115,669		82615
	03-Jul-12	106,900		76330
	24-Jul-12	12,862		9169
	25-Jul-12	85,520		60964
	26-Jul-12	125,532		89799
	27-Jul-12	78,101		55713
	30-Jul-12	12,597		8980
	03-Aug-12	4,928		3513
	07-Aug-12	19,884		14175
	07-Sep-12	153,474		100000
	10-Sep-12	78,991		50000
	11-Sep-12	24,865		16036
	12-Sep-12	13,406		8748
	17-Sep-12	77,655		50000
	18-Sep-12	26,415		17037
	19-Sep-12	36,821		23759
	20-Sep-12	24,292		15961
	21-Sep-12	52,554		34039
	24-Sep-12	23,111		15126
	25-Sep-12	66,665		43642
	26-Sep-12	75,407		50000
	27-Sep-12	19,223		12819
	28-Sep-12	26,255		17478
	01-Oct-12	44,644		29937
	02-Oct-12	73,930		50000
	03-Oct-12	49,372		33297
	04-Oct-12	54,424		36775
	08-Oct-12	91,047		61104
	09-Oct-12	74,252		50000
	10-Oct-12	73,600		50000
	11-Oct-12	73,780		50000
	12-Oct-12	48,475		32782
	15-Oct-12	73,476		50000
16-Oct-12	294,862		206921	
17-Oct-12	57,374		40336	
22-Oct-12	756		520	
26-Oct-12	87,836		58659	
30-Oct-12	288,239		176486	
31-Oct-12	119,622		72484	
01-Nov-12	169,275		102702	
02-Nov-12	122,158		73066	
05-Nov-12	170,967		99428	
06-Nov-12	30,365		17833	
07-Nov-12	369,845		215858	
07-Nov-12	52,450		30795	
08-Nov-12	80,791		47861	

	09-Nov-12	114,448		67704
	12-Nov-12	44,073		26259
	13-Nov-12	88,560		53696
	14-Nov-12	100,759		61723
	15-Nov-12	220,960		138277
	16-Nov-12	155,279		100000
	19-Nov-12	3,549		2285
	20-Nov-12	302,783		194954
	21-Nov-12	485,238		312413
M&G Investment Management Limited, M&G Limited, M&G Group Limited, Prudential plc (JNL/M&G Global Basics Fund - JBCS)	02-Jul-12	13,140		9,385
	03-Jul-12	12,142		8,670
	24-Jul-12	1,462		1,042
	25-Jul-12	9,714		6,925
	26-Jul-12	14,260		10,201
	27-Jul-12	8,872		6,329
	30-Jul-12	1,431		1,020
	03-Aug-12	560		399
	07-Aug-12	2,258		1,610
	11-Sep-12	-43,112		-27,859
	16-Oct-12	-294,862		-206,921
	20-Nov-12	7,837		5,046
	21-Nov-12	12,536		8,087

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