

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:	Amiad Water Systems Ltd (AFS.LN)	
2 Reason for the notification (please tick the appropriate box or boxes):		
An acquisition or disposal of voting rights	Y	
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	N	
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	N	
An event changing the breakdown of voting rights	N	
Other (please specify):		
3. Full name of person(s) subject to the notification obligation:	Hunter Hall Investment Management Limited	
4. Full name of shareholder(s) (if different from 3.):	Hunter Hall Value Growth Trust (ARSN 093 079 906) Hunter Hall Global Deep Green Trust (ARSN 121 915 526) Hunter Hall Global Value Limited (CAN 107462 966)	
5. Date of the transaction and date on which the threshold is crossed or reached:	17th February 2014	
6. Date on which issuer notified:	19th February 2014	
7. Threshold(s) that is/are crossed or reached:	Holding increased to more than 3%.	

8. Notified details:							
A: Voting rights attached to shares							
Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights	
			Direct	Direct	Indirect	Direct	Indirect
	135,000	135,000	920,000	920,000		4.06%	

B: Qualifying Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date	Exercise/ Conversion Period	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments						
Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date	Exercise/ Conversion period	Number of voting rights instrument refers to	% of voting rights	
					Nominal	Delta

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
920,000	4.06%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:

Under the Financial Services Reform Act 2001 (Australia) Hunter Hall Investment Management Limited is the Responsible Entity for the following investment schemes:

**HUNTER HALL VALUE GROWTH TRUST (VGT)
HUNTER HALL GLOBAL DEEP GREEN TRUST (GDG)**

Hunter Hall Investment Management Limited is also investment manager for:

HUNTER HALL GLOBAL VALUE LIMITED, which is a public "listed investment company" listed

Holder of Relevant Interest	Person registered and entitled to be Registered as Holder	Nature of relevant Interest
Hunter Hall Investment Management Limited	JP Morgan Chase Bank, N.A. as the custodian of the Hunter Hall Value Growth Trust, Hunter Hall Global Deep Green Trust and Hunter Hall Global Value Limited	Hunter Hall Investment Management has the power to control the exercise of the right to vote attached to the shares, and the power to exercise control over the disposal of shares as Responsible Entity of the Hunter Hall Value Growth Trust, Hunter Hall Global Deep Green Trust and as Investment Manager for Hunter Hall Global Value Limited.
Hunter Hall International	As above	Hunter Hall International Ltd has a relevant interest in the said shares, as it wholly owns Hunter Hall Investment Management Limited.
Hampshire Assets And Services Pty Ltd	As above	Hampshire Assets And Services Pty Ltd has a relevant interest in the said shares as it owns 43.47% of Hunter Hall International Ltd.
Peter James Hall	As above	Peter Hall owns 100% of Hampshire Assets And Services Pty Ltd and an additional 1.30% of Hunter Hall International through direct and indirect interests.

Proxy Voting:

10. Name of the proxy holder:

11. Number of voting rights proxy holder will cease to hold:

12. Date on which proxy holder will cease to hold voting rights:	
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13. Additional information:	
14. Contact name:	Jeremy Freeman
15. Contact telephone number:	+612 8224 0328