

16 April 2010

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ABN 28 009 568 496
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The Manager
Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street

SYDNEY NSW 2000

By electronic lodgement

Dear Sir

Re: Notice of becoming an initial substantial holder ~ Thorn Group Limited (TGA)

We enclose notice of becoming an initial substantial holder in Thorn Group Limited. This notice is given by Kinetic Investment Partners Limited.

Yours faithfully



Alison Stephenson
Company Secretary

attach

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme **Thorn Group Limited**
ACN/ARSN **072 507 147**

1. Details of substantial holder (1)
Name **Kinetic Investment Partners Limited**
ACN/ARSN (if applicable) **009 568 496**

The holder became a substantial holder on **15.04.2010**

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary Fully Paid	Same as persons votes	6,783,995	5.24%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Kinetic Investment Partners Limited		See Annexure 1

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Kinetic Investment Partners Limited	ANZ Nominees Ltd	1,338,377	1,338,377 (fully paid ordinary shares)
Kinetic Investment Partners Limited	BNP Paribas Securities Services	1,699,831	1,699,831 (fully paid ordinary shares)
Kinetic Investment Partners Limited	JP Morgan Nominees Australia Ltd	1,289,829	1,289,829 (fully paid ordinary shares)
Kinetic Investment Partners Limited	National Nominees Ltd	2,455,958	2,455,958 (fully paid ordinary shares)

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure 1	See Annexure 1	See Annexure 1		See Annexure 1

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure 1	See Annexure 1

7. Addresses

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

Name	Address
Kinetic Investment Partners Limited	Level 33, 101 Collins Street, Melbourne

Signature

print name **Alison Stephenson** capacity **Company Secretary**

sign here



date **16/04/2010**

Annexure 1

This is page 1 of 1 page of Annexure 1 referred to in Form 603 signed by me and dated 16/04/2010



Alison Stephenson

Thorn Group Ltd (formerly Radio Rentals Australia Limited - RRA)
Ordinary Fully Paid
As at 15/04/10

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of securities	Person's Votes Affected
29/04/2009	Kinetic Investment Partners Ltd	Buy	14,708.96	26,511	26,511
30/04/2009	as above	Buy	596.47	1,043	1,043
30/04/2009	as above	Buy	1,682.47	2,942	2,942
30/04/2009	as above	Buy	1,591.55	2,783	2,783
30/04/2009	as above	Buy	960.19	1,679	1,679
30/04/2009	as above	Buy	344.27	602	602
30/04/2009	as above	Buy	1,687.63	2,951	2,951
01/05/2009	as above	Buy	37,916.94	65,159	65,159
01/05/2009	as above	Buy	107,008.17	183,890	183,890
01/05/2009	as above	Buy	101,198.34	173,906	173,906
01/05/2009	as above	Buy	61,050.93	104,914	104,914
01/05/2009	as above	Buy	21,889.28	37,616	37,616
01/05/2009	as above	Buy	107,371.87	184,515	184,515
24/06/2009	as above	Sell	97,806.37	-140,186	140,186
26/06/2009	as above	Sell	30,419.28	-43,600	43,600
07/07/2009	as above	Sell	27,647.84	-40,202	40,202
08/07/2009	as above	Sell	9,628.12	-14,000	14,000
10/07/2009	as above	Buy	108,219.47	160,237	160,237
10/07/2009	as above	Buy	212,891.21	315,221	315,221
10/07/2009	as above	Buy	174,259.97	258,021	258,021
10/07/2009	as above	Buy	179,032.15	265,087	265,087
10/07/2009	as above	Buy	38,502.24	57,009	57,009
10/07/2009	as above	Sell	712,121.24	-1,055,575	1,055,575
04/08/2009	as above	Buy	41,988.11	55,800	55,800
08/10/2009	as above	Buy	70,086.65	79,400	79,400
27/10/2009	as above	Buy	18,346.09	19,200	19,200
27/10/2009	as above	Sell	18,325.91	-19,200	19,200
07/12/2009	as above	Buy	238,631.63	212,117	212,117
19/01/2010	as above	Buy	91,801.95	75,000	75,000
01/02/2010	as above	Sell	51,721.79	-46,300	46,300
24/03/2010	as above	Buy	969,999.80	881,818	881,818