

**Deacons**

RACV Tower
485 Bourke Street
MELBOURNE VIC 3000
AUSTRALIA
GPO Box 4592
Melbourne VIC 3001
DX445 Melbourne
Tel +61 (0)3 8686 6000
Fax +61 (0)3 8686 6505
www.deacons.com.au

Date 23 December 2008**Other Offices**

Brisbane
Canberra
Perth
Sydney

**Independent
Affiliated Firms**

Hong Kong
Indonesia
Malaysia
People's Republic of
China
Singapore
Taiwan
Thailand
Vietnam

facsimile

To	Facsimile
Funtastic Limited	9535 5897
Company Announcements Platform ASX Limited	1300 135 638
From	Facsimile
Gary Thomas/Jyoti Singh	+61 (0)3 8686 6505
Our Ref	2667174
Subject	Funtastic Limited - Notice of Change of substantial holder
Pages	(including this page)

We act for Pizmony Investment Company Pty Ltd.

Attached in accordance with section 671B of the Corporations Act 2001, is a notice of change of interests of substantial holder in relation to shares in Funtastic Limited.

Yours sincerely,

Gary Thomas/Jyoti Singh
Deacons

Direct Line: +61 (0)3 8686 6075/6515

Email: gary.thomas@deacons.com.au;jyoti.singh@deacons.com.au

The information contained in this fax is confidential and may be subject to legal professional privilege. It is intended solely for the addressee. If you receive this fax by mistake: 1. Please call us and let us know. 2. Return the fax to us by post – we will pay for any postage. 3. You must not disclose or use the information in it unless we authorise you to do so.

2667174/4241935_1

For personal use only

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme
ACN/ARBN Futuristic Limited
963 886 199

1. Details of substantial holder (1)

Name See Table 1 in Annexure A
ACN/ARBN (if applicable)There was a change in the interests of the
substantial holder on 19/12/08
The previous notice was given to the company on 22/05/08
The previous notice was dated 22/05/08

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	20,046,961	18.8%	20,046,961	12.11%

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
19/12/08	Pitmany Investment Company Pty Ltd	Cessation of association with former consortium members, see Annexure B.	N/A	11,000,000 ordinary shares	11,000,000
19/12/08	NSR Toys Pty Ltd ATF Pitmany Family Trust	Cessation of association with former consortium members, see Annexure B.	N/A	11,000,000 ordinary shares	11,000,000
19/12/08	N Pitmany and M L Pitmany	Cessation of association with former consortium members, see Annexure B.	N/A	11,000,000 ordinary shares	11,000,000
19/12/08	Holdrey Pty Ltd ATF The Don Mathieson Family Trust	Cessation of association with former consortium members, see Annexure B.	N/A	11,000,000 ordinary shares	11,000,000

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 (5)	Class and number of securities	Person's votes
Refer Table 2 in Annexure A					

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/ARBN (if applicable)	Nature of association
Refer Annexure B	

6. Addresses

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

Name	Address

Refer Table 1 in Annexure A

For personal use only

Signature

print name Nir Plamony

capacity Director

sign here

date

23/12/08

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 8 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 verifying 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).
- (7) See the definition of "relevant agreement" in section 9 of the Corporations Act 2001. 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 associates in relation to the acquisition, 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.

For personal use only

Annexure A

This is Annexure A of 2 page referred to in Form 604 signed by me on 23 December 2008.

Signature: 

Name: Nir Pizmony

Table 1. Substantial Holders

Name of Substantial Holder	Address	ACN
Pizmony Investment Company Pty Ltd	118 Balmain Street Richmond VIC 3121	131 178 651
N Pizmony	8 Hume Road, Caulfield North VIC 3161	N/A
NSR Toys Pty Ltd ATF Pizmony Family Trust	313 Glenferrie Road Malvern VIC 3144	082 218 789
N Pizmony and M L Pizmony	7-8 Hume Road, Caulfield North VIC 3161/ 313 Glenferrie Road Malvern VIC 3144	N/A
Holdrey Pty Ltd ATF The Don Mathieson Family Trust	Wilson Buck Chartered Accountants Level 2 218 Spring Street Melbourne VIC 3000	008 601 524
DDVM Superannuation Nominees Pty Ltd ATF DDVM Super Fund	c/- William Buck Pty Ltd, Level 2, 215 Spring Street, Melbourne	073 404 018
Stewart John Alistair Downs & Lauren Michelle Mathieson Downs ATF S&L Downs Superannuation Fund	c/- 19 Rowland St, Kew VIC	N/A
Lauren Michelle Mathieson Downs	19 Rowland St, Kew	N/A

Table 2. Present Relevant Interest

Holder of relevant interest	Registered Holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Pizmony Investment Company Pty Ltd	Russell Pty Limited	Russell Pty Limited	Relevant interest under section 608(1)(c) of the Corporations Act as a result of deed in respect of securities.	11,000,000 ordinary shares	11,000,000
N Pizmony	N Pizmony	N Pizmony	Relevant interest under section 608(1)(a) of the Corporations Act.	47,523 ordinary shares	47,523
NSR Toys Pty Ltd ATF Pizmony Family Trust	Russell Pty Limited	Russell Pty Limited	Relevant interest under 608(3) of the Corporations Act.	11,000,000 ordinary shares	16,887,019
	NSR Toys Pty Ltd ATF Pizmony Family Trust	NSR Toys Pty Ltd ATF Pizmony Family Trust	Relevant interest under section 608(1)(a) of the Corporations Act and	5,587,019 ordinary shares	
N Pizmony and M L Pizmony	Russell Pty Limited	Russell Pty Limited	Relevant interest under 608(3) of the Corporations Act.	11,000,000 ordinary shares	12,221,200
	NSR Toys Pty Ltd ATF Pizmony Family Trust	NSR Toys Pty Ltd ATF Pizmony Family Trust	Relevant interest under section 608(1)(a) of the Corporations Act and	1,221,200 ordinary shares	
Holdrey Pty Ltd ATF The Don Mathieson Family Trust	Russell Pty Limited	Russell Pty Limited	Relevant interest under 608(3) of the Corporations Act.	11,000,000 ordinary shares	12,370,219
	Holdrey Pty Ltd ATF The Don Mathieson Family Trust	Holdrey Pty Ltd ATF The Don Mathieson Family Trust	Relevant interest under section 608(1)(a) of the Corporations Act and	1,370,219 ordinary shares	
DDVM Superannuation Nominees Pty Ltd ATF DDVM Super Fund	DDVM Superannuation Nominees Pty Ltd ATF DDVM Super Fund	DDVM Superannuation Nominees Pty Ltd ATF DDVM Super Fund	Relevant interest under section 608(1)(a) of the Corporations Act.	200,000 ordinary shares	200,000

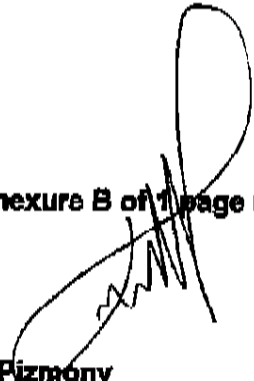
Stewart John Alistair Downs & Lauren Michelle Mathieson Downs ATF S&L Downs Superannuation Fund	Stewart John Alistair Downs & Lauren Michelle Mathieson Downs ATF S&L Downs Superannuation Fund	Stewart John Alistair Downs & Lauren Michelle Mathieson Downs ATF S&L Downs Superannuation Fund	Relevant Interest under section 608(1)(a) of the Corporations Act.	71,345 ordinary shares	71,435
Lauren Michelle Mathieson Downs	Lauren Michelle Mathieson Downs	Lauren Michelle Mathieson Downs	Relevant Interest under section 608(1)(a) of the Corporations Act.	548,655 ordinary shares	548,655

For personal use only

Annexure B

This is Annexure B of 1 page referred to in Form 604 signed by me on 23 December 2008.

Signature:



Name: Nir Pizmony

Name and AOM/ARON (if applicable)	Nature of association
Russell Pty Limited	The first listed Substantial Holder is no longer associated with this person as a result of withdrawing from the consortium. See copy of withdrawal notice at Exhibit 1.
Archer Capital 4A Pty Ltd	As above
Archer Capital 4B Pty Ltd	As above
ACA Beico BVBA	As above
Archer Group*	As above
ACA Luxco Sarl	As above
Archer Capital Fund 4 LP, an exempted limited partnership (Archer Capital GP4 Limited is the general partner)	As above

For personal use only

23/12 2008 16:48 FAX 61 3 8688 8505

DEACONS

008/019

604-GL1106 page 7/1 13 March 2000

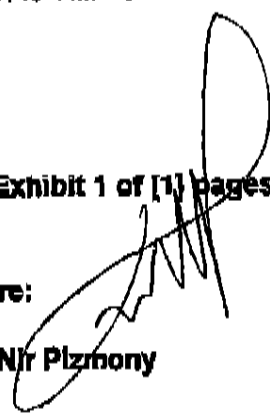
Exhibit 1

This is Exhibit 1 of [1] pages referred to in Form 604 signed by me on 23 December 2008.

Signature:

Name: Nir Plizmony

For personal use only



For personal use only

Pizmony Investment Company Pty Ltd
ACN 131 178 651
(Company)

19 December 2008

Justin Punch
Archer Capital 4A Pty Ltd
Archer Capital 4B Pty Ltd
AC4 Belco BVBA
(collectively, Archer)

By email jpunch@archercapital.com.au


Dear Justin

Withdrawal from Consortium

We refer to your discussion with Paul Saller regarding the consortium established by Archer and the Company through Russett Pty Ltd ACN 131 157 018 (Consortium).

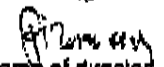
This is the Company's notice that it withdraws from the Consortium with immediate effect.

Executed by Pizmony Investment
Company Pty Ltd ACN 131 178 651 in
accordance with section 127 of the
Corporations Act 2001:


Director/company secretary

GARY L...
Name of director/company secretary
(BLOCK LETTERS)

Director

 NIK
Name of director
(BLOCK LETTERS)

23/12 2008 16:48 FAX 61 3 8688 8505

DEACONS

010/019

604 GUIDE

page 9/1

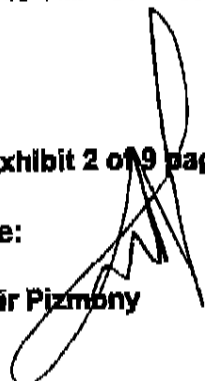
18 March 2000

Exhibit 2

This is Exhibit 2 of 9 pages referred to in Form 604 signed by me on 23 December 2008.

Signature:

Name: Nir Pizmony



For personal use only

For personal use only

Archer Capital 4A Pty Ltd

Archer Capital 4B Pty Ltd

AC4 Belco BVBA

Russett Pty Ltd

Pizmony Investment Company Pty Ltd

Deed in respect of Securities

Date 20 MAY 2008

Parties

Archer Capital 4A Pty Ltd (as trustee for Archer Capital Trust 4A) of Suite 7, Pier 2/3, 13 Hickson Road Dawes Point NSW 2000.

Archer Capital 4B Pty Ltd (as trustee for Archer Capital Trust 4B) of Suite 7, Pier 2/3, 13 Hickson Road Dawes Point NSW 2000.

AC4 Belco BVBA of Avenue Louise 331-333, 1050 Brussels, Belgium

Russell Pty Ltd ACN 131 157 018 of Suite 7, Pier 2/3, 13 Hickson Road Dawes Point NSW 2000

(collectively, Archer)

Pizmony Investment Company Pty Ltd ACN [insert] of 119 Balmain Street, Richmond, Victoria 3121 (Pizmony)

Background

- A Archer has or will acquire Securities, and Pizmony and its Associates already hold Securities.
- B Archer and Pizmony (the Consortium Members) are proposing to make a joint bid for all of the issued shares in the Company (Proposal).
- C The Consortium Members are entering into this document to record the terms and conditions on which they have agreed to deal in their respective Securities should the Proposal not proceed.

Agreed terms

1 Interpretation

1.1 Definitions

In this Deed:

Associate has the meaning given in section 12 of the Corporations Act, other than any associates who are not Related Bodies Corporate, and who become associates merely as a result of the arrangements relating to the Consortium or the Proposal.

Business Day means a day that is not a Saturday, Sunday or bank or public holiday in Sydney.

Company means Fantastic Limited ACN 063 836 199.

Consortium means a consortium formed or to be formed by Archer, Pizmony and Pizmony's equity partners for the purposes of acquiring all of the Securities in the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Encumbrance means any security interest, profit a prendre, easement, restrictive covenant, equity interest, garnishee order, writ of execution, right of set-off, lease, licence to use or occupy, assignment of income or monetary claim and any agreement to create any of them or allow them to exist.

Related Body Corporate has the meaning given in the Corporations Act.

Relevant Period means in respect of:

- (a) all of the Securities held by a Consortium Member or its Associates, until 31 October 2008; and
- (b) half of the Securities held by a Consortium Member or its Associates, until 28 February 2009.

Securities means until:

- (a) 31 October 2008, all of the securities held by a Consortium Member or its Associates; and
- (b) 28 February 2009, half of the securities held by a Consortium Member or its Associates,

in the Company during the Relevant Period.

Term Sheet means the indicative, non-binding term sheet governing the arrangements of the Consortium Members in respect of the joint bid dated on or about the date of this document.

Transfer means to transfer, sell, assign, convey, grant any option over, create any Encumbrance or otherwise dispose of any legal or beneficial interest in a Security.

1.2 Construction

Unless expressed to the contrary, in this document:

- (a) words in the singular include the plural and vice versa;
- (b) any gender includes the other genders;
- (c) if a word or phrase is defined its other grammatical forms have corresponding meanings;
- (d) "Includes" means includes without limitation;
- (e) no rule of construction will apply to a clause to the disadvantage of a party merely because that party put forward the clause or would otherwise benefit from it;

- (f) a reference to:
- (i) time is to local time in Sydney;
 - (ii) "\$" or "dollars" is a reference to Australian currency;
 - (iii) this document includes all schedules and annexures to it; and
 - (iv) a clause, schedule or annexure is a reference to a clause, schedule or annexure, as the case may be, of this document;
- (g) If the date on or by which any act must be done under this document is not a Business Day, the act must be done on or by the next Business Day; and
- (h) where time is to be calculated by reference to a day or event, that day or the day of that event is excluded.

1.3 Headings

Headings do not affect the interpretation of this document.

2 Transfers and Tag along

2.1 Prohibition on Transfer

- (a) Subject to clause 2.1(e), a Consortium Member must not, and a Consortium Member must ensure that its Associates do not, effect any Transfer of any Securities during the Relevant Period except with the prior written consent of the other Consortium Member or through the operation of clause 2.2.
- (b) Each Consortium Member must use its reasonable endeavours to procure that the Company places a holding lock on the Securities of the Consortium Members and their respective Associates as soon as reasonably practicable after the date of this document to reflect the terms of this document.
- (c) Pizmony may Transfer:
- (i) to persons Associated with the Mathieson family (except if they are also Associates of Pizmony), 2,000,000 Securities; and
 - (ii) to NSR Toys Pty Limited ACN 082 219 789 (as trustee for the Pizmony Family Trust) and Nir Pizmony and Maria Lutgarda Pizmony (as trustees for the Pizmony Family Superannuation Fund), in each case conditional on the transferees agreeing to be bound by this document.

2.2 Tag along option

- (a) If a Consortium Member (Transferor) wishes to effect a Transfer of all their Securities to a third party (Third Party Purchaser) during the Relevant Period, it must immediately notify the other Consortium Member in writing (Transfer Notice).

- (b) The other Consortium Member (Other Parties) will have the option (Tag Along Option) to require all of their Securities to be sold together with the Transferor's Securities to the Third Party Purchaser in accordance with this clause 2.2.
- (c) The Other Parties may exercise the Tag Along Option by giving written notice to that effect to the Transferor (Tag Along Notice) within 10 Business Days after the receipt of the Transfer Notice (Exercise Period). The Tag Along Notice must be in respect of all of the Securities held by the relevant Other Parties (Other Parties' Securities).
- (d) Once the Tag Along Notice is issued it is irrevocable but it will lapse if for any reason there is not a Transfer of the Transferor's Securities and the Other Parties' Securities within the later of 20 Business Days after the end of the Exercise Period and the date for completion as specified in the Transfer Notice; and for the avoidance of doubt, the prohibition on Transfer set out in clause 2.1 remains on foot.
- (e) The prohibition on Transfer set out in clause 2.1 will cease to apply to both Consortium Members if the Other Parties do not issue a Tag Along Notice, in accordance with clause 2.2(c).
- (f) The Transfer of the Other Parties' Securities the subject of a Tag Along Notice must be on the same terms and conditions (including as to the price payable on a per Security basis and the date of the Transfer) applying to the Transfer of the Transferor's Securities to the Third Party Purchaser.

3 General

3.1 Notices

A notice, demand, certification, process or other communication relating to this document must be in writing in English and delivered to the relevant party's registered office.

3.2 Further steps

Each party must promptly do whatever any other party reasonably requires of it to give effect to this document and to perform its obligations under it.

3.3 Governing law and jurisdiction

- (a) This document is governed by and is to be construed in accordance with the laws applicable in New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

For personal use only

3.4 Counterparts

This document may consist of a number of counterparts and, if so, the counterparts taken together constitute one document.

3.5 Assignment

No party may assign or novate this document or any right, benefit or obligation under this document or otherwise permit a third party to be substituted for it under this document without the prior written consent of the other party (which consent may be withheld in the absolute discretion of that other party).

For personal use only

Executed as a deed.

Executed by Archer Capital 4A Pty Ltd by its duly authorised officer in the presence of:

[Signature]
.....
Witness

THOMAS ASHALL
.....
Name of Witness (print)

[Signature]
.....
Officer

JUSTINE PUNCH
.....
Name of Officer (print)

Executed by Archer Capital 4B Pty Ltd by its duly authorised officer in the presence of:

[Signature]
.....
Witness

THOMAS ASHALL
.....
Name of Witness (print)

[Signature]
.....
Officer

JUSTINE PUNCH
.....
Name of Officer (print)

Executed by AC4 Belco BVBA by its duly appointed officer in the presence of:

[Signature]
.....
Witness

.....
Name of Witness (print)

.....
Officer

.....
Name of Officer (print)

Executed by Russett Pty Ltd

[Signature]
.....
Company Secretary/Director

Jeffrey Lim
.....
Name of Company Secretary/Director (print)

[Signature]
.....
Director

JUSTINE PUNCH
.....
Name of Director (print)

For personal use only

Executed as a deed.

Executed by Archer Capital 4A Pty Ltd by its duly authorised officer in the presence of:

Witness

Officer

Name of Witness (print)

Name of Officer (print)

Executed by Archer Capital 4B Pty Ltd by its duly authorised officer in the presence of:

Witness

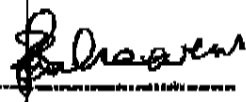
Officer

Name of Witness (print)

Name of Officer (print)

Executed by AC4 Belco BVBA by its duly appointed officer in the presence of:

Witness 

Officer 
Name of Officer (print) **BRIGITTE WATRAEVENG, Manager**

Name of Witness (print) **Ann LAIRD**

Executed by Russcott Pty Ltd

Company Secretary/Director

Director

Name of Company Secretary/Director (print)

Name of Director (print)

For personal use only

Executed by Piziny Investment Company Pty Ltd

Company Secretary/Director

Name of Company Secretary/Director (print)

[Handwritten signature]
PAUL SALTER

Director

Name of Director (print)

[Handwritten signature]
Alman NIN