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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

Not applicable.

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Republic of South Africa

| | | | |
|---|----|--------------------------|---|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER | 0 |
| | 8 | SHARED VOTING POWER | 0 |
| | 9 | SOLE DISPOSITIVE POWER | 0 |
| | 10 | SHARED DISPOSITIVE POWER | 0 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0%

14 TYPE OF REPORTING PERSON (See Instructions)

CO

This Amendment No. 3 (the "Amendment No. 3") amends and supplements the Schedule 13D relating to the common stock, \$0.0001 par value per share (the "Common Stock"), of Island Pacific, Inc. (formerly known as SVI Holdings, Inc.) (the "Company"), originally filed with the Securities and Exchange

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Commission on December 15, 1997 (the "Original Filing"), by Softline Limited, a corporation organized under the laws of the Republic of South Africa ("Softline"), as such Original Filing was amended and supplemented by Amendment No. 1 dated January 12, 1998 and Amendment No. 2 dated July 20, 1999 (as amended, the "Schedule 13D"). Capitalized terms used in this Amendment No. 3 and not otherwise defined herein have the meanings set forth in the Schedule 13D, as amended.

This Amendment No. 3 is being filed to reflect the sale by Softline to The Sage Group plc, a company organized under the laws of England ("Sage"), of substantially all of Softline's assets and liabilities, including its equity holdings in its subsidiaries and certain other entities, including the Company, pursuant to the Sale of Business Agreement, dated August 26, 2003, between Softline and Sage Software (SA) (Proprietary) Limited (formerly, Flagman Investments (Proprietary) Limited), a company registered in accordance with the laws of South Africa and a wholly-owned subsidiary of Sage, the Addendum to Sale of Business Agreement, dated November 7, 2003, and the Second Addendum to Sale of Business Agreement, dated November 24, 2003.

Item 2. Identity and Background.

Item 2 of the Schedule 13D is hereby amended and supplemented by adding the following paragraph at the end of Item 2:

Effective November 12, 2003, Softline changed its name to HBM Investments Limited.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Schedule 13D is hereby amended by deleting Item 5 in its entirety and replacing it with the following:

(a) - (b) The number of shares of Common Stock that may be deemed to be beneficially owned by HBM (i) with respect to which there is sole voting power is 0, (ii) with respect to which there is shared voting power is 0, (iii) with respect to which there is sole dispositive power is 0, and (iv) with respect to which there is shared dispositive power is 0.

(c) Other than as set forth in this Item 5, there have been no transactions in the shares of Common Stock effected during the past 60 days by HBM.

(d) Not applicable.

(e) As of November 14, 2003, HBM ceased to be the beneficial owner of more than 5% of the Common Stock.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 30, 2004

HBM INVESTMENTS LIMITED

By: /s/ J.F. Klopper

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Name: J.F. Klopper
Title: Liquidator