

## Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To: Company Name/Scheme HGL LIMITEDACN/ARSN 009 657 961

## 1. Details of substantial holder(s)

Name SERV Pty Ltd ("SERV") AND EACH OF THE OTHER PERSONS SET OUT  
ACN/ARSN (if applicable) 008 392 989 IN (6) (TOGETHER REFERRED TO AS THE "SERV GROUP")There was a change in the interests of the substantial holder on 22/4/2020The previous notice was given to the company on 17/1/2020The previous notice was dated 17/1/2020

## 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	16,778,304	27.528%	22,021,524	30.38%

## 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
	SEE ANNEXURE "A"				

## 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 (6)	Class and number of securities	Person's votes
	SEE ANNEXURE "B"				

**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/ARSN (if applicable)	Nature of association
N/A	

**6. Addresses**

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

Name	Address
SEE ANNEXURE "C"	

**Signature**

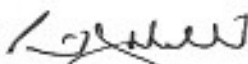
print name

PETER MILLER

capacity

DIRECTOR

sign here



date

22 / 4 / 2020

**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 6 of the form.
- (2) See the definition of "associate" in section 9 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 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 Act 2001.
- (7) 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 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.

This is the annexure "A" of 1 page referred to in form 604 "Notice of change of interests of substantial holder"

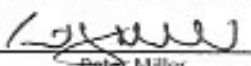
  
 Peter Miller Director Sery Pty Ltd 22.04.2020  
 Date

Annexure "A"

3. Change in relevant interests

<u>Date of change</u>	<u>Person whose relevant interest changed</u>	<u>Nature of change</u>	<u>Consideration given in relation to change (7)</u>	<u>Class and number of securities affected</u>	<u>Person's votes affected</u>
22.04.2020	Sery Pty Ltd	Allotment under accelerated rights offer	20c	5243220	Sery Pty Ltd

This is the annexure "B" of 1 page referred to in form 604 "Notice of change of interests of substantial holder"

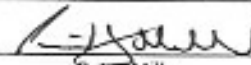
  
 Peter Miller Director Sery Pty Ltd 22.04.2020  
 Date

Annexure "B"

4. Present relevant interests

<u>Holder of relevant interest</u>	<u>Registered holder of securities</u>	<u>Person entitled to be registered as holder (8)</u>	<u>Nature of relevant interest (6)</u>	<u>Class and number of securities</u>	<u>Person's votes</u>
Sery Pty Ltd	Sery Pty Ltd	Sery Pty Ltd	Holder of shares	17547444	17547444
Wheelmar Distributors Pty Ltd	Wheelmar Distributors Pty Ltd	Wheelmar Distributors Pty Ltd	Holder of shares	55356	55356
LPO Investments Pty Ltd	LPO Investments Pty Ltd	LPO Investments Pty Ltd	Holder of shares	2223256	2223256
Jennifer Hershon	Jennifer Hershon	Jennifer Hershon	Holder of shares	1172913	1172913
Octavia Holdings Pty Ltd	Octavia Holdings Pty Ltd	Octavia Holdings Pty Ltd	Holder of shares	181160	181160
Majah Investments Pty Ltd	Majah Investments Pty Ltd	Majah Investments Pty Ltd	Holder of shares	364900	364900
Peter Miller	Peter Miller	Peter Miller	Holder of shares	105575	105575
Conserv (No264) Pty Ltd	Conserv (No264) Pty Ltd	Conserv (No264) Pty Ltd	Holder of shares	368920	368920

This is the annexure "C" of 1 page referred to in form 604 "Notice of change of interests of substantial holder"

  
 Peter Miller Director Sery Pty Ltd 22.04.2020  
 Date

Annexure "C"

6. Addresses

<u>Name</u>	<u>Address</u>
Sery Pty Ltd	PO Box 227, St Leonards NSW 1590
Wheelmar Distributors Pty Ltd	PO Box 227, St Leonards NSW 1590
LPO Investments Pty Ltd	PO Box 227, St Leonards NSW 1590
Jennifer Hershon	
Octavia Holdings Pty Ltd	22 Victoria Road, Bellevue Hill NSW 2023
Majah Investments Pty Ltd	22 Victoria Road, Bellevue Hill NSW 2023
Peter Miller	
Conserv (No264) Pty Ltd	PO Box 226, St Leonards NSW 1590