

## 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(1)

Name Sary Pty Ltd (Sary) and each of the other persons set out in (b)  
ACN/ARSN (if applicable) together related to as the "Sary" GroupThere was a change in the interests of the  
substantial holder on 26/3/21  
The previous notice was given to the company on 25/11/20  
The previous notice was dated 25/11/20

## 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)
<u>Ordinary</u>	<u>27,558,157</u>	<u>25.35%</u>	<u>27,558,157</u>	<u>20.78%</u>

## 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
<u>26/3/21</u>		<u>Dilution due to issuance of Shares under entitlement offer</u>			

## 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 (9)	Class and number of securities	Person's votes

**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 (5) 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

**6. Addressees**

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

Name	Address

**Signature**

print name PETER MILLER

capacity DIRECTOR (Self)

sign here [Signature]

date 26/3/2021

**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 acquisitions, 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.

HGL Ltd ACN009657961

This is the annexure "A" referred in Form 604 "Notice of change of interests of substantial shareholder"

26/3/21  
Peter Miller Director Sery Pty Ltd

4. Present relevant interests

<u>Holder of relevant interest</u>	<u>Registered holder of securities</u>	<u>Person entitled to be registered as holder (B)</u>	<u>Nature of relevant interest (G)</u>	<u>Class and number of securities</u>	<u>Persons votes</u>
Sery Pty Ltd	Sery Pty Ltd	Sery Pty Ltd	Holder of Shares	21965555	21965555
Wheelmar Distributors Pty Ltd	Wheelmar Distributors Pty Ltd	Wheelmar Distributors Pty Ltd	Holder of Shares	69195	69195
LPO Investments Pty Ltd	LPO Investments Pty Ltd	LPO Investments Pty Ltd	Holder of Shares	2779070	2779070
Jennifer Hershon	Jennifer Hershon	Jennifer Hershon	Holder of Shares	1466142	1466142
Octavia Holdings Pty Ltd	Octavia Holdings Pty Ltd	Octavia Holdings Pty Ltd	Holder of Shares	226450	226450
Majah Pty Ltd	Majah Pty Ltd	Majah Pty Ltd	Holder of Shares	456125	456125
Peter Miller	Peter Miller	Peter Miller	Holder of Shares	134469	134469
Comserv (No264) Pty Ltd	Comserv (No264) Pty Ltd	Comserv (No264) Pty Ltd	Holder of Shares	461151	461151

This is the annexure "B" referred in Form 604 "Notice of change of interests of substantial shareholder"

26/3/21  
Peter Miller Director Sery Pty Ltd

Annexure "B"

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	PO Box 227, St Leonards NSW 1590
Majah Pty Ltd	PO Box 227, St Leonards NSW 1590
Peter Miller	
Comserv (No264) Pty Ltd	PO Box 227, St Leonards NSW 1590