

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme OrotonGroup Limited (ORL)

ACN/ARSN 000 038 675

1. Details of substantial holder(1)

Name Aperta Strada Pty Limited ACN 620 289 778 (Aperta Strada)
Gazal Corporation Limited ACN 004 623 474 (GZL) and its controlled entities listed in Annexure A (GZL Controlled Entities)
MJ&HH Gazal Pty Limited ACN 119 624 190 as trustee for the Michael Gazal Family Trust (MJ&HH)
Michael Joseph Gazal (MJG)
David Gazal Family Company Pty Limited ACN 104 693 576 as trustee for The David Gazal Family Trust (DGFC)
David Joseph Gazal (DJG)

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 6 July 2017

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 | Person's votes (5) | Voting power (6) |
|-------------------------|----------------------|--------------------|------------------|
| Ordinary shares | 3,083,349 | 3,083,349 | 7.35% |

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 |
|---------------------------------|--|--------------------------------|
| Aperta Strada | Relevant interest under s 608(1) of Corporations Act pursuant to special crossing (as to 2,954,248 shares) and on-market purchases (as to 129,101 shares). | 3,083,349 ordinary shares |
| GZL and GZL Controlled Entities | Relevant interest under s 608(3) of Corporations Act because GZL controls Aperta Strada and the GZL Controlled Entities' voting power in Aperta Strada is above 20%. | 3,083,349 ordinary shares |
| MJ&HH and MJG | MJ&HH's relevant interest arises because its voting power in GZL is above 20% (s 608(3)(a) of Corporations Act). MJG's relevant interest arises because he controls MJ&HH (s 608(3)(b) of Corporations Act). | 3,083,349 ordinary shares |
| DGFC and DJG | DGFC's relevant interest arises because its voting power in GZL is above 20% (s 608(3)(a) of Corporations Act). DJG's relevant interest arises because he controls DGFC (s 608(3)(b) of Corporations Act). | 3,083,349 ordinary shares |

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 |
|---|---------------------------------|--|--------------------------------|
| Aperta Strada, GZL, GZL Controlled Entities, MJ&HH, MJG, DGFC and DJG | Aperta Strada | Aperta Strada | 3,083,349 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 | |
| Aperta Strada | 6 July 2017 | \$1.00 per share | N/A | 3,083,349 ordinary shares |
| GZL, GZL Controlled Entities, MJ&HH, MJG, DGFC and DJG | 6 July 2017 | N/A | N/A | 3,083,349 ordinary shares |

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 |
|-----------------------------------|-----------------------|
| N/A | N/A |

7. Addresses

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

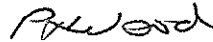
| Name | Address |
|---|--|
| Aperta Strada, GZL, GZL Controlled Entities, MJ&HH, MJG, DGFC and DJG | C/- 3-7 McPherson Street, Banksmeadow NSW 2019 |

Signature

print name Peter Wood

capacity: Company Secretary of Aperta Strada, and authorised representative of the other substantial holders listed

sign here



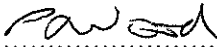
date 10 July 2017

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 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

This is Annexure A of 1 page referred to in the Form 603 ('Notice initial substantial holder') signed by me and dated 19 July 2017.



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Peter Wood

Entities controlled by Gazal Corporation Limited (excluding Aperta Strada Pty Limited):

- Bisley Sales Pty Limited
- Gazal (NZ) Limited
- Gazal Apparel Pty Limited
- Gazal Apparel Trading Company Limited
- Gazal Clothing Company Pty Limited
- Gazal Employee Share Plan Pty Limited