

Form 604

Corporations Act 2001

Section 671B

Notice of change of interest of substantial holder

To: Company Name/ Scheme **BlueSky Alternative Investments Limited**

ACN/ARSN **136 866 236**

1. Details of substantial holder (1)

Name **Adcock Private Equity Pty Limited ATF Adcock Private Equity Trust**

ACN/ARSN (if applicable) **137 476 843**

There was a change in the interests of the substantial holder on

29 August 2017

The previous notice was given to the company on

25 November 2016

The previous notice was dated

25 November 2016

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) |
| ORD | 4,813,919 | 7.141% | 4,178,196 | 6.114% |
| | | | | |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, relevant interests of the substantial shareholder 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 |
|--------------------|--|----------------------|---|---|-------------------------|
| Refer 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 |
|--|---------------------------------|--|---------------------------------|--------------------------------|----------------|
| Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Adcock Private Equity Pty Ltd | Adcock Private Equity Pty Limited ATF Adcock Private Equity Trust | Direct | ORD | 4,037,886 |
| Brook Adcock | Brook Adcock | Brook Adcock | Indirect | ORD | 114,604 |
| Adcock Group Super Pty Ltd ATF Adcock Group Superfund | The Adcock Group Superfund | Adcock Group Super Pty Ltd ATF Adcock Group Superfund | Indirect | ORD | 25,706 |

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:

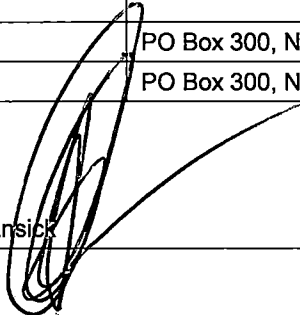
| Name and ACN (if applicable) | Nature of association |
|------------------------------|-----------------------|
| | |
| | |

6. Addresses

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

| Name | Address |
|---|-------------------------------|
| Adcock Private Equity Pty Limited ATF The Adcock Private Equity Trust | PO Box 300, Newport, NSW 2106 |
| Brook Adcock | PO Box 300, Newport, NSW 2106 |
| The Adcock Group Superfund | PO Box 300, Newport, NSW 2106 |

Signature

| | | | |
|------------|---|----------|----------------|
| print name | Richard Carsick | capacity | Director |
| sign here |  | date | 31 August 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 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 section 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 association 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 associate since the last substantial holding notice.

ANNEXURE A

This is the annexure marked A of 2 pages referred to in the Form 604 Notice of change of interests of substantial holder dated 31 August 2017. 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 |
|----------------|---|----------------------|---|---|-------------------------|
| 8/02/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Buy on market | \$ 126,043 | ORD 18,704 | 18,704 |
| 10/02/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Buy on market | \$ 197,800 | ORD 26,800 | 26,800 |
| 22/02/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 65,203 | ORD 8,436 | 8,436 |
| 23/02/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 89,536 | ORD 11,564 | 11,564 |
| 24/02/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 234,001 | ORD 30,000 | 30,000 |
| 1/03/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 107,141 | ORD 13,100 | 13,100 |
| 2/03/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 82,456 | ORD 10,000 | 10,000 |
| 2/03/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 59,346 | ORD 7,227 | 7,227 |
| 3/03/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 80,616 | ORD 9,880 | 9,880 |
| 9/03/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 134,092 | ORD 16,843 | 16,843 |
| 13/03/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 76,481 | ORD 9,550 | 9,550 |
| 15/03/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 79,399 | ORD 10,000 | 10,000 |
| 16/03/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 41,185 | ORD 5,172 | 5,172 |
| 20/03/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 115,462 | ORD 14,600 | 14,600 |
| 22/03/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 75,692 | ORD 9,678 | 9,678 |
| 23/03/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 120,201 | ORD 15,504 | 15,504 |
| 24/03/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 161,156 | ORD 20,880 | 20,880 |
| 27/03/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 65,584 | ORD 8,516 | 8,516 |
| 28/03/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 118,751 | ORD 15,604 | 15,604 |
| 29/03/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 1,906,189 | ORD 250,000 | 250,000 |

| 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 |
|----------------|---|----------------------|---|---|-------------------------|
| 3/05/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 800,000 | ORD 100,000 | 100,000 |
| 23/05/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Buy on market | \$ 25,740 | ORD 3,200 | 3,200 |
| 24/05/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Buy on market | \$ 23,796 | ORD 2,950 | 2,950 |
| 26/07/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 148,805 | ORD 15,500 | 15,500 |
| 27/07/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 294,180 | ORD 31,142 | 31,142 |
| 31/07/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 205,675 | ORD 21,933 | 21,933 |
| 1/08/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 93,991 | ORD 10,151 | 10,151 |
| 2/08/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 109,851 | ORD 11,874 | 11,874 |
| 7/08/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 47,561 | ORD 5,000 | 5,000 |
| 8/08/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 26,926 | ORD 2,823 | 2,823 |
| 14/08/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 7,586 | ORD 797 | 797 |
| 15/08/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 77,655 | ORD 7,780 | 7,780 |
| 16/08/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 111,429 | ORD 11,000 | 11,000 |
| 25/08/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 73,862 | ORD 6,829 | 6,829 |
| 28/08/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 30,782 | ORD 2,829 | 2,829 |
| 28/08/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 12,682 | ORD 1,171 | 1,171 |
| 29/08/2017 | Adcock Private Equity Pty Ltd ATF Adcock Private Equity Trust | Sell on market | \$ 215,635 | ORD 20,000 | 20,000 |
| 2/12/2016 | Brook Adcock | Buy on market | \$ 11,541 | ORD 1,600 | 1,600 |
| 5/12/2016 | Brook Adcock | Buy on market | \$ 2,828 | ORD 400 | 400 |
| 5/12/2016 | Brook Adcock | Buy on market | \$ 5,648 | ORD 800 | 800 |
| 5/12/2016 | Brook Adcock | Buy on market | \$ 3,535 | ORD 500 | 500 |
| 8/12/2016 | Brook Adcock | Sell on market | \$ 36,500 | ORD 5,000 | 5,000 |
| 10/02/2017 | Brook Adcock | Buy on market | \$ 29,400 | ORD 4,000 | 4,000 |
| 9/02/2017 | The Adcock Group Superfund | Buy on market | \$ 34,321 | ORD 5,000 | 5,000 |
| 9/02/2017 | The Adcock Group Superfund | Buy on market | \$ 72,011 | ORD 10,506 | 10,506 |
| 10/02/2017 | The Adcock Group Superfund | Buy on market | \$ 74,554 | ORD 10,200 | 10,200 |