TIGA Trading Pty Ltd

ABN 95 118 961 210

Level 39, 55 Collins Street, Melbourne Vic 3000 Telephone +613 9921 7116 Facsimile +613 9921 7100

22 September 2017

BY ASX ONLINE - 4 pages

Manager Company Announcements ASX Limited Level 10 20 Bond Street SYDNEY NSW 2000

Dear Sir/Madam,

Notice of initial of substantial holder Clover Corporation Limited [ASX:CLV]

Following is a Form 603 *Notice of initial substantial holder* dated 22 September 2017 in accordance with section 671B of the Corporations Act 2001.

Yours sincerely,

AVEE WAISLITZ

Secretary

Form **603**

Corporations Act 2001 Section 671B

Notice of initial substantial holder

| To: company name/scheme | | CLOVER CORPORATION LIMITED | |
|-------------------------|------|----------------------------|--|
| | ABN: | 85 003 622 866 | |

1. Details of substantial holder

| Name | TIGA Trading Pty Ltd and each of the entities listed in th attached Annexure "A" to this notice. | |
|---------------------|--|--|
| ACN (if applicable) | 118 961 210 | |

The holder became a substantial holder on

21-Sep-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 had a relevant interest in on the date the substantial holder became of substantial holder are as follows:

| Class of Securities | Number of securities | Person's votes | Voting power |
|---------------------|----------------------|----------------|--------------|
| Ordinary shares | 8,832,688 | 8,832,688 | 5.35% |

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 | Class and number of securities |
|---|--|--------------------------------|
| TIGA Trading Pty Ltd | Beneficial owner of voting shares | 8,832,688 ordinary shares |
| Thorney Investment Group Australia Pty Ltd | By virtue of section 608 of the Corporations Act 2001 | 8,832,688 ordinary shares |
| Jamahjo Pty Ltd | Corporations Act 2001 | 8,832,688 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 | Class and number of securities |
|-----------------------------|---------------------------------|--|--------------------------------|
| TIGA Trading Pty Ltd | UBS Nominees Pty Ltd | TIGA Trading Pty Ltd | 8,832,688 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 | Cash consideration | Class and number of securities |
|-----------------------------|------------------------|--------------------|--------------------------------|
| TIGA Trading Pty Ltd | 26-Jun-17 to 21-Sep-17 | Market prices | 2,000,000 ordinary shares |

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name | Nature of association |
|--|--|
| Thorney Investment Group Australia Pty Ltd ACN 117 488 892 | Thorney Investment Group Australia Pty Ltd is the registered holder of all the issued shares in TIGA Trading Pty Ltd |
| Jamahjo Pty Ltd ACN 117 488 696 | Jamahjo Pty Ltd is the registered holder of all the issued shares in Thorney Investment Group Australia Pty Ltd |

7. Addresses

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

| Name | Address | |
|--|---|--|
| TIGA Trading Pty Ltd ACN 118 961 210 | Level 39, 55 Collins Street, Melbourne 3000 | |
| Thorney Investment Group Australia Pty Ltd ACN 117 488 892 | Level 39, 55 Collins Street, Melbourne 3000 | |
| Jamahjo Pty Ltd ACN 117 488 696 | c/- TWF Partners, Level 4, 25 Claremont Street, South Yarra, 3141 | |

Signature

Print name AVEE WAISLITZ

Sign here

Capacity SECRETARY

Date 22 September 2017

ANNEXURE 'A'

This is Annexure A referred to in the Form 603 Notice of initial substantial holder signed by me and dated 22 September 2017.

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AVEE WAISLITZ Secretary

SUBSTANTIAL HOLDERS - ENTITY DETAILS

| Entity | Address |
|--|---|
| Jamahjo Pty Ltd, ACN 117 488 696 | c/- TWF Partners, Level 4, 25 Claremont Street, South Yarra, 3141 |
| Thistle Custodians Pty Ltd, ACN 078 027 193 | Level 39, 55 Collins Street, Melbourne 3000 |
| Thistle Holdings Pty Ltd, ACN 075 051 464 | Level 39, 55 Collins Street, Melbourne 3000 |
| Thorney Alpha Pty Ltd, ACN 162 820 537 | Level 39, 55 Collins Street, Melbourne 3000 |
| Thorney Beta Pty Ltd, ACN 162 828 677 | Level 39, 55 Collins Street, Melbourne 3000 |
| Thorney Holdings Pty Ltd, ACN 006 262 835 | Level 39, 55 Collins Street, Melbourne 3000 |
| Thorney International Pty Ltd, ACN 132 886 698 | Level 39, 55 Collins Street, Melbourne 3000 |
| Thorney Investment Group Australia Pty Ltd, ACN 117 488 892 | Level 39, 55 Collins Street, Melbourne 3000 |
| Thorney Management Services Pty Ltd, ACN 164 880 148 | Level 39, 55 Collins Street, Melbourne 3000 |
| Thorney Omega Pty Ltd, ACN 163 964 636 | Level 39, 55 Collins Street, Melbourne 3000 |
| TIGA Property Pty Ltd, ACN 117 811 453 | Level 39, 55 Collins Street, Melbourne 3000 |
| TIGA (Ballarat) Pty Ltd, ACN 117 812 030 | Level 39, 55 Collins Street, Melbourne 3000 |
| TIGA Finance Pty Ltd, ACN 118 521 412 | Level 39, 55 Collins Street, Melbourne 3000 |
| TIGA (Hawthorn) Pty Ltd, ACN 126 952 663 | Level 39, 55 Collins Street, Melbourne 3000 |
| TIGA Tails Pty Ltd, ACN 080 534 416 | Level 39, 55 Collins Street, Melbourne 3000 |
| TIGA Trading Pty Ltd, ACN 118 961 210 | Level 39, 55 Collins Street, Melbourne 3000 |