Form604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

ompany Name/Sch	neme	NATION	NATIONAL VETERINARY CARE LTD (NVL)						
ARSN	RSN 166 20		059						
etails of substar r(1)	ntial	Annex	cure A						
ARSN (if applic	cable)								
ii tort (ii applit	oabic)								
e was a change antial holderon	in the inte	erests of the	<u>08/</u>	11 /2017					
revious notice wa	as given to th	ne company on	12/0	9/2017	r				
evious notice wa	s dated		12/0	9/2017					
evious and pres	ent voting	power							
tal pumbar of vot	os attached	to all the vetine	l :	- 4					
t (3) in when last	required, an	id when now re	g snares ir quired, to g	give a sub	any or voting inte stantial holding i	erests in the scher notice to the comp	ne that the s pany or scher	ubstantial holde ne. are as follov	r or an associate (2)had a vs:
	s of securi			ious notic				30 000	
Jaco	0 01 000011	1100(4)	Service and	n's votes	Voting power	er (5)	Person's votes Voting power (5)		
Anne	xure E				- roung pour	51 (0)	1 0001	3 10103 101	ing power (5)
anges in relevar	nt interests								
lars of each chan	ge in, or cha	inge in the natu	re of, a re	levant inte	rest of the substa	antial holder or an	associate in	votina securitie	es of the company or scher
stantial holder wa	is last requir	red to give a su	bstantial h	nolding no	tice to the compa	any or scheme are	as follows:	roung cocama	or the company of card
Date	of	Person wl	hose	Nature	e of	Considerati	on	Class and	Person's votes
chan	ge	relevant in changed	nterest	change(6) given in re		given in relate to change(7		number of securities	affected
Annex	cure C							affected	
sent relevant in	terests								
lars of each re	levant inte	erest of the su	bstantial	holder ir	voting securit	ties after the cha	ange are a	s follows:	
Holder	1000	Registe		Person	entitled	Nature of	T	Class	Person's votes
releva		red		to be re	gistered	relevant		and	1.15.1.5 70.05
interes	ot	holder of		as hold	er(8)	interest (6)		number of securities	
		securiti						Securides	
Δ		es							
Annex	ure 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
Annexure C	

6. Addresses

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

Name	Address	
Annexure D		

Signature

Print name

NICK GRIFFITHS

Capacity

Chief Investment Officer

Sign here

Date 13/11/2017

Annexure A	
Details of Substantial Holder	ACN
Pengana Capital Group Ltd	059 300 426
Pengana Capital Ltd	103 800 568
Hunter Hall Investment Management Ltd	063 081 612
Hunter Hall Global Value Ltd	107 462 966

Annexure B			
Holder of Relevant Interest	Registered Holder of Securities and person entitled to be Registered as Holder	Nature of Relevant Interest	Class and number of shares
Pengana Capital Group Ltd	As below	Pengana Capital Group has a relevant interest in the said securities as it wholly owns Pengana Capital Ltd and Hunter Hall Investment Management Ltd	0
Pengana Capital Ltd	BNP Paribas Nominees Pty Limited (ACN 084 150 023) on behalf of Pengana Capital Ltd	Relevant interest arising as a result of Pengana Capital Limited having power to control the voting and/ or disposal of securities pursuant to position held as an investment manager of various unit trusts.	4,585,466
Hunter Hall Investment Management Ltd	JP Morgan Chase Bank NA (ACN 143 902 916) on behalf of Hunter Hall Investment Management Ltd	Relevant interest arising as a result of Hunter Hall Investment Management Ltd having power to control the voting and/ or disposal of securities pursuant to position held as an investment manager of various unit trusts.	0
Hunter Hall Global Value Ltd	JP Morgan Chase Bank NA (ACN 143 902 916) on behalf of Hunter Hall Global Value Ltd	Relevant interest arising as a result of Hunter Hall Investment Management Ltd having power to control the voting and/ or disposal of securities pursuant to an investment management agreement with by Hunter Hall Investment Management Ltd	0

Annexure C				604 page 4/2 15July 20
Date of Acquisition	Security Code	Fully Paid Ordinary Shares	Cash Consideration	Holder
19-Sep-17	NVL	215,000	\$ 581,777.1	Pengana Capital Limited
20-Sep-17	NVL	71,089	\$ 192,362.57	Pengana Capital Limited
21-Sep-17	NVL	27,298	\$ 73,866.75	Pengana Capital Limited
22-Sep-17	NVL	6,613	\$ 17,894.38	Pengana Capital Limited
25-Sep-17	NVL	15,223	\$ 41,192.52	Pengana Capital Limited
26-Sep-17	NVL	4,777	\$ 12,926.28	Pengana Capital Limited
27-Sep-17	NVL	17,5000	\$ 473,539.5	Pengana Capital Limited
08-Nov-17	NVL	241,947	\$ 638,740.08	Pengana Capital Limited
				a

Annexure D	
Pengana Capital Group Ltd	L12, 167 Macquarie Street, Sydney NSW, 2000
Pengana Capital Ltd	L12, 167 Macquarie Street, Sydney NSW, 2000
Hunter Hall Investment Management Ltd	L12, 167 Macquarie Street, Sydney NSW, 2000
Hunter Hall Global Value Ltd	L12, 167 Macquarie Street, Sydney NSW, 2000

Annexure E					
	Previous Notice	THE STATE OF	Present Notice		
Class of Securities	Person's Votes	Voting Power	Person's Votes	Voting Power	
Fully Paid Ordinary Shares	3,828,519	6.50%	4,585,466	7.78%	