



**WASHINGTON H SOUL PATTINSON
AND COMPANY LIMITED**

ABN: 49 000 002 728

Level 1, 160 Pitt Street Mall Sydney NSW 2000 Australia

GPO Box 479, Sydney NSW 2001 T: (02) 9232 7166 F: (02) 9235 1747

By Facsimile

16 July 2018

The Company Secretary
Clover Corporation Limited
39 Pinnacle Road
Altona North VIC 3025

Fax: 03 8347 5055

Dear Mr. Sherman

Notice of Change of Interests of Substantial Holder

We enclose Corporations Act 2001 Form 604, Notice of Change of Interests of Substantial Holder, lodged today with the Australian Securities Exchange.

This notice is the result of the technical relevant interest arising from Washington H Soul Pattinson and Company Limited (WHSP) holding more than 20% of the issued capital of Pengana Capital Group Limited.

WHSP currently holds 37,411,939 shares in Clover Corporation Limited which is 22.63% of the issued capital compared to 38,161,939 shares and 23.10% disclosed in the previous notice.

Yours faithfully

I.D. Bloodworth
Company Secretary

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Clover Corporation Limited

ACN/ARSN ACN 003 622 866

1. Details of substantial holder(1)

Name Washington H. Soul Pattinson and Company Limited (WHSP)

ACN/ARSN (if applicable) ACN 000 002 728

There was a change in the interests of the substantial holder on 06/06/2018

The previous notice was given to the company on 13/04/2017

The previous notice was dated 13/04/2017

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) |
| Ordinary Shares | 38,161,939 | 23.10% | 42,728,439 | 25.87% |

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 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 |
|----------------|--|----------------------|---|---|-------------------------|
| 04/05/2017 | WHSP | Sale | \$352,500 | -750,000 Ordinary Shares | -750,000 |
| 27/04/2018 | WHSP (due to holding voting power of more than 20% in Pengana Capital Group Limited (PCG)) | Purchase | \$995,532 | 920,000 Ordinary Shares | 920,000 |
| 01/05/2018 | WHSP due to PCG | Purchase | \$1,386,000 | 1,100,000 Ordinary Shares | 1,100,000 |
| 04/06/2018 | WHSP due to PCG | Purchase | \$229,991 | 159,905 Ordinary Shares | 159,905 |
| 05/06/2018 | WHSP due to PCG | Purchase | \$161,928 | 110,095 Ordinary Shares | 110,095 |
| 06/06/2018 | WHSP due to PCG | Purchase | \$259,794 | 170,000 Ordinary Shares | 170,000 |
| 07/06/2018 | WHSP due to PCG | Purchase | \$98,712 | 60,000 Ordinary Shares | 60,000 |
| 14/06/2018 | WHSP due to PCG | Purchase | \$1,610,000 | 1,000,000 Ordinary Shares | 1,000,000 |
| 15/06/2018 | WHSP due to PCG | Purchase | \$2,085,939 | 1,296,500 Ordinary Shares | 1,296,500 |
| 03/07/2018 | WHSP due to PCG | Purchase | \$745,657 | 500,000 Ordinary Shares | 500,000 |

