

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To: Company Name/Scheme TerraCom Limited ("TER")

ACN/ARSN 143 533 537

**1. Details of substantial**

Name OCP Asia (Singapore) Pte. Limited, OCP Asia (Hong Kong) Limited and all their related bodies corporate and associates as investment manager or sub-manager of OL Master Limited, OL Master (Singapore Fund 1) Pte. Limited, Orchard Makira Master Limited, Makira SP1 Limited and Makira SP3 Limited investment funds (together, the "OCP Group").

ACN/ARSN (if N/A

There was a change in substantial holder on 19/3/2019

The previous notice was given to the company on 5/3/2019

The previous notice was dated 5/3/2019

**2. Previous and**

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 of scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	74,352,995	18.73%	75,102,432	18.92%

**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 or scheme 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
			AUD	Fully paid ordinary shares	
08/03/19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	80,263	125,000	125,000
08/03/19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	65,000	100,000	100,000
11/03/19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	25,956	40,000	40,000
11/03/19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	17,730	27,294	27,294
12/03/19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	52,000	80,000	80,000
12/03/19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	32,500	50,000	50,000
13/03/19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	64,903	99,850	99,850
13/03/19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	35,750	55,000	55,000
14/03/19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	22,996	35,379	35,379
14/03/19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	13,000	20,000	20,000
15/03/19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	27,244	41,914	41,914
15/03/19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	48,750	75,000	75,000

19/03/19	Orchard Makira Master Limited	Transfer of shares to Makira SP1 Limited and Makira SP3 Limited	118,566	179,646	179,646
19/03/19	Makira SP1 Limited	Purchase of shares from Orchard Makira Master Limited	19,206	29,100	29,100
19/03/19	Makira SP3 Limited	Purchase of shares from Orchard Makira Master Limited	99,360	150,546	150,546

#### 4. Present relevant interest

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
Orchard Makira Master Limited	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	Relevant interest under section 608(1) and (3) of the Corporations Act 2001.	664,343 fully paid ordinary shares	664,343
OL Master Limited	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	Relevant interest under section 608(1) and (3) of the Corporations Act 2001.	57,378,111 fully paid ordinary shares	57,378,111
OL Master (Singapore Fund 1) Pte. Limited	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	Relevant interest under section 608(1) and (3) of the Corporations Act 2001.	16,880,332 fully paid ordinary shares	16,880,332
Makira SP1 Limited	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	Relevant interest under section 608(1) and (3) of the Corporations Act 2001.	29,100 fully paid ordinary shares	29,100
Makira SP3 Limited	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	Relevant interest under section 608(1) and (3) of the Corporations Act 2001.	150,546 fully paid ordinary shares	150,546

#### 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
Makira SP1 Limited	Controlled by OCP Asia (Hong Kong) Limited and OCP Asia (Singapore) Pte. Limited as sub-investment managers pursuant to section 12 of the Corporations Act
Makira SP3 Limited	Controlled by OCP Asia (Hong Kong) Limited and OCP Asia (Singapore) Pte. Limited as sub-investment managers pursuant to section 12 of the Corporations Act

#### 6. Addresses

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

Name	Address
OCP Group	350 Orchard Road, 12-01/03 Shaw House, Singapore 238868
CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	C/O HSBC Custody Nominees (Australia) Limited, GPO Box 5302, Sydney NSW 2001, Australia

## Signature

print name	COUN SMITH	capacity	Authorised Signatory
sign here		date	21 1 03 1 19

### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant issues (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 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 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 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, 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 associate 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 association since the last substantial holding notice.