

Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To: Company Henry Morgan Limited (HML)

Name/Scheme

ACN 602 041 770

1. Details of substantial holder (1)

Name Kearney Holdings (QLD) Pty Ltd ATF J A Kearney Super Fund ABN 59 638 234 282, New Wood Enterprises Ltd (a company incorporated in Hong Kong (Special Administrative Region of the People's Republic of China) with company registration no. 1792199), Victor John Plummer (the **Requisitioning Shareholders**), GM Enterprises Australia Pty Ltd ACN 066 912 427 ATF GTM Super Fund, Jonathan Allan Dixon, Wendy Lynn Cowan and Susan Jean Dixon ATF Dixon Super Fund ABN 86 601 081 997, Jonathan Allan Dixon, Wendy Lynn Cowan and Susan Jean Dixon ATF Dixon Super Fund Pension ABN 86 601 081 997, Miller Wealth Management Pty Ltd ACN 149 470 824, Acade Pty Ltd (trading as Dixon Financial Group) ACN 009 227 427, Inspired Asset Management Pty Ltd ACN 153 490 307, Benwest Investment Services ACN 003 352 707, Tony Bennett, Gary Desmond Miller, Susan Jean Dixon, Wendy Lynn Cowen and Jonathan Allan Dixon (together, the **Substantial Holders**).

ACN/ARSN (if applicable) As above

The holder became a substantial holder on 29 March 2019

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 (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	4,194,504	4,194,504	13.684%

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 ⁽⁷⁾	Class and number of securities
Kearney Holdings (QLD) Pty Ltd ATF J A Kearney Super Fund ABN 59 638 234 282 (Kearney Trustee)	Registered holder of 269,059 fully paid ordinary shares and therefore has a relevant interest in those shares under s 608(1) of the Corporations Act 2001 (Cth) (Corporations Act).	269,059 fully paid ordinary shares
New Wood Enterprises Ltd (a company incorporated in Hong Kong (Special Administrative Region of the People's Republic of China) with company registration no. 1792199) (New Wood)	Registered holder of 150,000 fully paid ordinary shares and therefore has a relevant interest in those shares under s 608(1) of the Corporations Act.	150,000 fully paid ordinary shares
Victor John Plummer	Registered holder of 1,000,001 fully paid ordinary shares and therefore has a relevant interest in those shares under s 608(1) of the Corporations Act.	1,000,001 fully paid ordinary shares
Jonathan Allan Dixon, Wendy Lynn Cowan and Susan Jean Dixon ATF Dixon Super Fund ABN 86 601 081 997 (Dixon Trustee) and Jonathan Allan Dixon, Wendy Lynn Cowan and Susan Jean Dixon	Dixon Trustee is the registered holder of 4,000 fully paid ordinary shares and therefore has a relevant interest in those shares under s 608(1) of the Corporations Act. Wendy Lynn Cowan, Susan Jean Dixon and Jonathan Allan Dixon jointly control Dixon Trustee and therefore each have a relevant interest in the same shares under s 608(3) of the Corporations Act.	4,000 fully paid ordinary shares
GM Enterprises Australia Pty Ltd ATF GTM Super Fund (GTM Trustee) and Gary Desmond Miller	GTM Trustee is the registered holder of 50,000 fully paid ordinary shares and therefore has a relevant interest in those shares under s 608(1) of the Corporations Act. Gary Desmond Miller controls GTM Trustee and therefore has a relevant interest in the same shares under s 608(3) of the Corporations Act.	50,000 fully paid ordinary shares

Jonathan Allan Dixon, Wendy Lynn Cowan and Susan Jean Dixon ATF Dixon Super Fund ABN 86 601 081 997 (Dixon Pension Trustee) and Jonathan Allan Dixon, Wendy Lynn Cowan and Susan Jean Dixon	Dixon Pension Trustee is the registered holder of 15,000 fully paid ordinary shares and therefore has a relevant interest in those shares under s 608(1) of the Corporations Act. Wendy Lynn Cowan, Susan Jean Dixon and Jonathan Allan Dixon jointly control Dixon Pension Trustee and therefore each have a relevant interest in the same shares under s 608(3) of the Corporations Act.	15,000 fully paid ordinary shares
Inspired Asset Management Pty Ltd (Inspired), Benwest Investment Services Pty Ltd (Benwest) and Tony Bennet	Each of Inspired and Benwest has the power to exercise, or control the exercise of, a right to vote attached to 2,706,444 fully paid ordinary shares under arrangements under which Inspired and Benwest has been appointed investment manager and therefore has a relevant interest in those shares under s 608(1) of the Corporations Act. Tony Bennett controls both Inspired and Benwest and therefore has a relevant interest in the same shares that Inspired and Benwest does under s 608(3) of the Corporations Act.	2,706,444 fully paid ordinary shares
Each Substantial Holder	Each Substantial Holder has a relevant interest in the shares in which each other Substantial Holder has a relevant interest because they are party to an understanding that the Substantial Holders will vote those shares in favour of the resolutions proposed to be put to at a meeting of shareholders of HML under section 249F of the Corporations Act.	4,194,504 fully paid 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 (8)	Class and number of securities
Kearney Trustee and each other Substantial Holder	Kearney Trustee	Kearney Trustee	269,059 fully paid ordinary shares
New Wood and each other Substantial Holder	New Wood	New Wood	150,000 fully paid ordinary shares
Dixon Trustee and each other Substantial Holder	Dixon Trustee	Dixon Trustee	4,000 fully paid ordinary shares
Dixon Pension Trustee and each other Substantial Holder	Dixon Pension Trustee	Dixon Pension Trustee	15,000 fully paid ordinary shares
Victor John Plummer and each other Substantial Holder	Victor John Plummer	Victor John Plummer	1,000,001 fully paid ordinary shares
Inspired, Benwest and each other Substantial Holder	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited ACN 003 094 568	2,706,444 fully paid ordinary shares
GTM Trustee	GTM Trustee	GTM Trustee	50,000 fully paid 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	Consideration (9)		Class and number of securities
		Cash	Non-cash	
N/A	N/A	N/A	N/A	N/A

6. Associates

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

Name and ACN/ARSN (if applicable)	Nature of association
The Requisitioning Shareholders, GM Enterprises Australia Pty Ltd ACN 066 912 427 ATF GTM Super Fund, Dixon Trustee, Dixon Pension Trustee, Miller Wealth Management Pty Ltd ACN 149 470 824, Acade Pty Ltd (trading as Dixon Financial Group) ACN 009 227 427, Inspired, Benwest, Tony Bennett, Gary Desmond Miller, Susan Jean Dixon, Wendy Lynn Cowen and Jonathan Allan Dixon (together, the Substantial Holders).	Associates by nature of discussions held considering the board composition of HML with the intent of calling a meeting of shareholders of HML under section 249F of the Corporations Act.

7. Addresses

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

Name	Address
New Wood Enterprises Ltd (a company incorporated in Hong Kong (Special Administrative Region of the People's Republic of China) with company registration no. 1792199)	PO Box 1247 Tsuen Wan Post Office, New Territories, Hong Kong
Kearney Holdings(QLD) Pty Ltd ATF J A Kearney Super Fund ABN 59 638 234 282	PO Bos, 3478, Burleigh Town QLD 4220
Benwest Investment Services Pty Ltd ACN 003 352 707	Unit 2, 46 Brookhollow Avenue, Baulkham Hills NSW 2153
Jonathan Allan Dixon, Wendy Lynn Cowan and Susan Jean Dixon ATF Dixon Super Fund	PO Box 291, Bunbury WA 6231
Jonathan Allan Dixon, Wendy Lynn Cowan and Susan Jean Dixon ATF Dixon Super Pension Fund	PO Box 291, Bunbury WA 6231
GM Enterprises Australia Pty Ltd ATF GTM Super Fund	PO Box 3035, Bribie Island QLD 4507
Victor John Plummer	6/24 Flood Street, Bondi NSW 2026
Miller Wealth Management Pty Ltd ACN 149 470 824	PO Box 3035, Bribie Island QLD 4507
Acade Pty Ltd (Trading as Dixon Financial Group) ACN 009 227 427	PO Box 291, Bunbury WA 6231
Inspired Asset Management Pty Ltd ACN 153 490 307	PO Box 7618, Baulkham Hills BC NSW 2153
Tony Bennett	PO Box 7618, Baulkham Hills BC NSW 2153
Jonathan Allan Dixon	PO Box 291, Bunbury WA 6231
Susan Jean Dixon	PO Box 291, Bunbury WA 6231
Wendy Lynn Cowan	PO Box 291, Bunbury WA 6231
Gary Desmond Miller	PO Box 3035, Bribie Island QLD 4507

Signature

print name

capacity Authorized Signatory

ANTHONY BENNETT

sign here

date



2nd April 2019

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) 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 the 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.
- (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".