

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme BLACKWALL PROPERTY TRUST

ACN/ARSN ARSN 109 684 773

1. Details of substantial holder (1)

Name J R (SEPH) GLEW

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on

24 / 09 / 19

The previous notice was given to the company on

06 / 09 / 19

The previous notice was dated

06 / 09 / 19

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 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)
ORD UNITS	51,366,234	34.59%	53,085,311	35.74%

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	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
SEE ANNEXURE A					

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
SEE ANNEXURE B					

6. 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
N/A	

7. Addresses

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

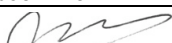
Name	Address
J R (SEPH) GLEW and each holder of	PO BOX 612, NEUTRAL BAY NSW 2089
Relevant Interests	

Signature

print name JOSEPH GLEW

capacity

sign here



date 24 / 09 / 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.



Annexure A

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to the change	Class and number of securities affected (BWR Ord)	Persons votes affected
6/9/19	JR (Seph) Glew	on market acquisition	\$277,834.14	217,209 ORD	217,209
9/9/19	JR (Seph) Glew	on market acquisition	\$216,847.36	169,412 ORD	169,412
10/9/19	JR (Seph) Glew	on market acquisition	\$547,831.04	427,993 ORD	427,993
11/9/19	JR (Seph) Glew	on market acquisition	\$182,562.00	142,647 ORD	142,647
12/9/19	JR (Seph) Glew	on market acquisition	\$19,060.96	14,748 ORD	14,748
13/9/19	JR (Seph) Glew	on market acquisition	\$68,435.82	52,446 ORD	52,446
16/9/19	JR (Seph) Glew	on market acquisition	\$71,008.60	54,622 ORD	54,622
18/9/19	JR (Seph) Glew	on market acquisition	\$67,138.55	52,865 ORD	52,865
20/9/19	JR (Seph) Glew	on market acquisition	\$190,239.83	147,135 ORD	147,135
23/9/19	JR (Seph) Glew	on market acquisition	\$246,168.00	190,000 ORD	190,000
24/9/19	JR (Seph) Glew	on market acquisition	\$323,750.00	250,000 ORD	250,000

This is Annexure "B" of one page referred to in Form 604 Notice of Change of Interests of Substantial Holder in BlackWall Property Trust (ARSN 109 684 773) dated 24 September 2019.



Annexure B

Holder of Relevant Interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
J R (Seph) Glew	Seno Management Pty Limited <Seno Super Fund A/C>	Seno Management Pty Limited <Seno Super Fund A/C>	Director of the trustee and beneficiary of the super fund	9,100 ORD	9,100
J R (Seph) Glew	Seno Management Pty Limited <Taipa Trust>	Seno Management Pty Limited <Taipa Trust>	Director and beneficiary of the trust	5,250,000 ORD	5,250,000
J R (Seph) Glew	Alerik Pty Limited <Alerik Unit Trust>	Alerik Pty Limited <Alerik Unit Trust>	Holds an interest in the units of the trust	2,500,000 ORD	2,500,000
J R (Seph) Glew	Sao Investments Pty Ltd	Sao Investments Pty Ltd	Director and holds an interest in the shares of the company	12,715,000 ORD	12,715,000
J R (Seph) Glew	Jagar Holdings Pty Ltd	Jagar Holdings Pty Ltd	Director and holds an interest in the shares of the company	18,500,000 ORD	18,500,000
J R (Seph) Glew	PRSC Pty Ltd	PRSC Pty Ltd	Director and holds an interest in the shares of the company	3,000,000 ORD	3,000,000
J R (Seph) Glew	Pelorus Private Equity Limited	Pelorus Private Equity Limited	Director and holds an interest in the shares of the company	11,000,000 ORD	11,000,000
J R (Seph) Glew	Mrs Nona Ann Glew	Mrs Nona Ann Glew	Seph is the Spouse	111,211 ORD	111,211