

TIGA Trading Pty Ltd

ABN 95 118 961 210

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15 October 2019

BY ASX ONLINE - 4 pages

Manager Company Announcements
ASX Limited
Level 10
20 Bond Street
SYDNEY NSW 2000

Dear Sir/Madam,

**Notice of initial of substantial holder
Calix Limited [ASX:CXL]**

Attached is a Form 603 *Notice of initial substantial holder* dated 15 October 2019 in accordance with section 671B of the *Corporations Act 2001 (Cth)*.

Yours sincerely,



AVEE WAISLITZ
Secretary

Form **603**
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: company name/scheme	CALIX LIMITED
ACN:	117 372 540

1. Details of substantial holder

Name	TIGA Trading Pty Ltd and each of the entities listed in the attached Annexure "A" to this notice.
ACN (if applicable)	118 961 210

The holder became a substantial holder on 11-Oct-19

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 had a relevant interest in on the date the substantial holder became of substantial holder are as follows:

Class of Securities	Number of securities	Person's votes	Voting power
Ordinary shares	7,833,901	7,833,901	5.57%

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	Number and class of securities
TIGA Trading Pty Ltd	Beneficial owner of voting shares	4,784,090 ordinary shares
Thorney Investment Group Australia Pty Ltd	By virtue of section 608 of the Corporations Act 2001	4,784,090 ordinary shares
Jamahjo Pty Ltd		
Thorney Technologies Ltd	Beneficial owner of voting shares	3,049,811 ordinary shares
Thorney Investment Group	Deemed relevant interest by virtue of section 608(3) of the Corporations Act 2001 (and section 608(1) for Thorney Management Services Pty Ltd) in shares purchased by Thorney Technologies Ltd	3,049,811 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	Number and class of securities
TIGA Trading Pty Ltd	UBS Nominees Pty Ltd	TIGA Trading Pty Ltd	4,784,090 ordinary shares
Thorney Technologies Ltd	HSBC Custody Nominees (Australia) Ltd	Thorney Technologies Ltd	3,049,811 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	Cash consideration per share	Number and class of securities
TIGA Trading Pty Ltd	2-Sep-19	72.6 cents	28,489 ordinary shares
Thorney Technologies Ltd	2-Sep-19	\$nil	28,488 ordinary shares
TIGA Trading Pty Ltd	3-Sep-19	72.5 cents	1,500 ordinary shares
Thorney Technologies Ltd	3-Sep-19	\$nil	1,500 ordinary shares
TIGA Trading Pty Ltd	4-Sep-19	73.0 cents	2,500 ordinary shares
Thorney Technologies Ltd	4-Sep-19	\$nil	2,500 ordinary shares
TIGA Trading Pty Ltd	4-Oct-19	70.0 cents	1,448,564 ordinary shares
Thorney Technologies Ltd	4-Oct-19	\$nil	714,286 ordinary shares
TIGA Trading Pty Ltd	10-Oct-19	67.0 cents	30,000 ordinary shares
Thorney Technologies Ltd	10-Oct-19	\$nil	30,000 ordinary shares
TIGA Trading Pty Ltd	11-Oct-19	68.0 cents	1,000,000 ordinary shares

6. Associates

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

Name	Nature of association
Thorney Investment Group Australia Pty Ltd ACN 117 488 892	Thorney Investment Group Australia Pty Ltd is the registered holder of all the issued shares in TIGA Trading Pty Ltd
Jamahjo Pty Ltd ACN 117 488 696	Jamahjo Pty Ltd is the registered holder of all the issued shares in Thorney Investment Group Australia Pty Ltd
Thorney Technologies Ltd, ACN 096 782 188	Associate under section 12 of the Corporations Act for the purposes of this investment

7. Addresses

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

Name	Address
TIGA Trading Pty Ltd ACN 118 961 210	Level 39, 55 Collins Street, Melbourne 3000
Thorney Investment Group Australia Pty Ltd ACN 117 488 892	Level 39, 55 Collins Street, Melbourne 3000
Jamahjo Pty Ltd ACN 117 488 696	c/- TWF Partners, Ground Floor, 40 River Boulevard, Richmond 3121
Thorney Technologies Ltd, ACN 096 782 188	Level 39, 55 Collins Street, Melbourne 3000

Signature

Print name AVEE WAISLITZ
Sign here

Capacity SECRETARY
Date 15 October 2019



ANNEXURE 'A'

This is Annexure A referred to in the Form 603 Notice of initial substantial holder signed by me and dated 15 October 2019.



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AVEE WAISLITZ

Secretary

SUBSTANTIAL HOLDERS - ENTITY DETAILS

Entity	Address
Jamahjo Pty Ltd, ACN 117 488 696	c/- TWF Partners, Level 4, 25 Claremont Street, South Yarra, 3141
Thistle Custodians Pty Ltd, ACN 078 027 193	Level 39, 55 Collins Street, Melbourne 3000
Thistle Holdings Pty Ltd, ACN 075 051 464	Level 39, 55 Collins Street, Melbourne 3000
Thorney Alpha Pty Ltd, ACN 162 820 537	Level 39, 55 Collins Street, Melbourne 3000
Thorney Beta Pty Ltd, ACN 162 828 677	Level 39, 55 Collins Street, Melbourne 3000
Thorney Holdings Pty Ltd, ACN 006 262 835	Level 39, 55 Collins Street, Melbourne 3000
Thorney International Pty Ltd, ACN 132 886 698	Level 39, 55 Collins Street, Melbourne 3000
Thorney Investment Group Australia Pty Ltd, ACN 117 488 892	Level 39, 55 Collins Street, Melbourne 3000
Thorney Management Services Pty Ltd, ACN 164 880 148	Level 39, 55 Collins Street, Melbourne 3000
Thorney Omega Pty Ltd, ACN 163 964 636	Level 39, 55 Collins Street, Melbourne 3000
TIGA Property Pty Ltd, ACN 117 811 453	Level 39, 55 Collins Street, Melbourne 3000
TIGA (Ballarat) Pty Ltd, ACN 117 812 030	Level 39, 55 Collins Street, Melbourne 3000
TIGA Finance Pty Ltd, ACN 118 521 412	Level 39, 55 Collins Street, Melbourne 3000
TIGA (Hawthorn) Pty Ltd, ACN 126 952 663	Level 39, 55 Collins Street, Melbourne 3000
TIGA Tails Pty Ltd, ACN 080 534 416	Level 39, 55 Collins Street, Melbourne 3000
TIGA Trading Pty Ltd, ACN 118 961 210	Level 39, 55 Collins Street, Melbourne 3000
Thorney Technologies Ltd	Level 39, 55 Collins Street, Melbourne 3000