

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company McGrath Limited ("MEA")
Name/Scheme

ACN/ARSN ACN 608 153 779

1. Details of substantial holder (1)

Name

- AL Capital Holding Pty Ltd (ACN 613 750 682) as trustee for the AL Capital No 1 Unit Trust; and
- Yunhui Lin,

(each a "Substantial Holder" and together the "Substantial Holders")

ACN/ARSN (if applicable)

There was a change in the interests of the

substantial holder on 25/10/2019

The previous notice was given to the company on 02/08/2018

The previous notice was dated 02/08/2018

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)
Fully Paid Ordinary Shares in MEA ("MEA Shares")	25,191,880	15.00% (based on 167,932,533 MEA Shares on issue)	31,119,676	18.53% (based on 167,932,533 MEA Shares on issue)

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 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
14/09/2018	AL Capital Holding Pty Ltd (ACN 613 750 682) as trustee for the AL Capital No 1 Unit Trust	Increase in relevant interest as a result of the on-market purchase of MEA Shares	\$34,000	100,000 MEA Shares	100,000
17/09/2018	AL Capital Holding Pty Ltd (ACN 613 750 682) as trustee for the AL Capital No 1 Unit Trust	Increase in relevant interest as a result of the on-market purchase of MEA Shares	\$3,450	10,000 MEA Shares	10,000
17/09/2018	AL Capital Holding Pty Ltd (ACN 613 750 682) as trustee for the AL Capital No 1 Unit Trust	Increase in relevant interest as a result of the on-market purchase of MEA Shares	\$3,500	10,000 MEA Shares	10,000
17/09/2018	AL Capital Holding Pty Ltd (ACN 613 750 682) as trustee for the AL Capital No 1 Unit Trust	Increase in relevant interest as a result of the on-market purchase of MEA Shares	\$3,500	10,000 MEA Shares	10,000

17/09/2018	AL Capital Holding Pty Ltd (ACN 613 750 682) as trustee for the AL Capital No 1 Unit Trust	Increase in relevant interest as a result of the on-market purchase of MEA Shares	\$3,500	10,000 MEA Shares	10,000
17/09/2018	AL Capital Holding Pty Ltd (ACN 613 750 682) as trustee for the AL Capital No 1 Unit Trust	Increase in relevant interest as a result of the on-market purchase of MEA Shares	\$3,500	10,000 MEA Shares	10,000
17/09/2018	AL Capital Holding Pty Ltd (ACN 613 750 682) as trustee for the AL Capital No 1 Unit Trust	Increase in relevant interest as a result of the on-market purchase of MEA Shares	\$5,600	16,000 MEA Shares	16,000
17/09/2018	AL Capital Holding Pty Ltd (ACN 613 750 682) as trustee for the AL Capital No 1 Unit Trust	Increase in relevant interest as a result of the on-market purchase of MEA Shares	\$630	1,800 MEA Shares	1,800
18/09/2018	AL Capital Holding Pty Ltd (ACN 613 750 682) as trustee for the AL Capital No 1 Unit Trust	Increase in relevant interest as a result of the on-market purchase of MEA Shares	\$6,900	20,000 MEA Shares	20,000
18/09/2018	AL Capital Holding Pty Ltd (ACN 613 750 682) as trustee for the AL Capital No 1 Unit Trust	Increase in relevant interest as a result of the on-market purchase of MEA Shares	\$34,641.26	100,000 MEA Shares	100,000
20/09/2018	AL Capital Holding Pty Ltd (ACN 613 750 682) as trustee for the AL Capital No 1 Unit Trust	Increase in relevant interest as a result of the on-market purchase of MEA Shares	\$3,305.10	9,580 MEA Shares	9,580
21/09/2018	AL Capital Holding Pty Ltd (ACN 613 750 682) as trustee for the AL Capital No 1 Unit Trust	Increase in relevant interest as a result of the on-market purchase of MEA Shares	\$5,158.85	14,868 MEA Shares	14,868
25/09/2018	AL Capital Holding Pty Ltd (ACN 613 750 682) as trustee for the AL Capital No 1 Unit Trust	Increase in relevant interest as a result of the on-market purchase of MEA Shares	\$4,758.75	13,250 MEA Shares	13,250
26/09/2018	AL Capital Holding Pty Ltd (ACN 613 750 682) as trustee for the AL Capital No 1 Unit Trust	Increase in relevant interest as a result of the on-market purchase of MEA Shares	\$9,490.32	26,362 MEA Shares	26,362
25/10/2019	AL Capital Holding Pty Ltd (ACN 613 750 682) as trustee for the AL Capital No 1 Unit Trust	Increase in relevant interest as a result of the on-market purchase of MEA Shares	A\$1,170,946.56	5,575,936 MEA Shares	5,575,936
As listed above	Yunhui Lin	Acquisition of relevant interest pursuant to section 608(3) of the <i>Corporations Act 2001</i> (Cth) (" Corporations Act ") (see item 4 ("Present relevant interests") below).	Nil – relevant interest pursuant to section 608(3) of the <i>Corporations Act</i> (see item 4 ("Present relevant interests") below).	5,927,796 MEA Shares	5,927,796

4. Present relevant interests

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
AL Capital Holding Pty Ltd as trustee for the AL Capital No 1 Unit Trust	AL Capital Holding Pty Ltd as trustee for the AL Capital No 1 Unit Trust	AL Capital Holding Unit Trust, as sole unitholder of AL Capital No 1 Unit Trust.	Relevant interest arises under section 608(1)(a) of the <i>Corporations Act</i> as AL Capital Holding Pty Ltd as trustee for the AL Capital No 1 Unit Trust is the registered holder of the MEA Shares.	25,543,740 MEA Shares	25,543,740

AL Capital Holding Pty Ltd as trustee for the AL Capital No 1 Unit Trust	Seller of the MEA Shares under an on-market purchase that is due to settle on 29/10/2019.	AL Capital Holding Unit Trust, as sole unitholder of AL Capital No 1 Unit Trust.	Relevant interest arises under sections 608(1)(c) and/or 608(8) of the Corporations Act as AL Capital Holding Pty Ltd as trustee for the AL Capital No 1 Unit Trust is the purchaser of the MEA Shares under an on-market purchase that is due to settle on 29/10/2019.	5,575,936 MEA Shares	5,575,936
Yunhui Lin	As listed above	As listed above.	Relevant interest arises under section 608(3) of the Corporations Act as Yunhui Lin controls, and owns 100% of the issued shares in, AL Capital Holding Pty Ltd.	31,119,676 MEA Shares	31,119,676

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
N/A	

6. Addresses

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

Name	Address
Each Substantial Holder	Level 47, Tower 1, 100 Barangaroo Avenue, Barangaroo, NSW 2000

Signature

Signed on behalf of the Substantial Holders

print name Wayne Mo capacity Authorised signatory

sign here  date 28/10/2019

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 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 because of which the change in relevant interest occurred. 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, 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.

- (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 on 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.
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