

Smallco

Investment Manager

ABN: 89 032 028 090



To:	Fax:
Markets Announcements Office, ASX Limited	1300 135 638
From:	Phone:
William Ryan	(02) 8256 1000
Date/Time:	Number of pages including this one:
05 March 2020	3
Subject:	
Form 604 - ADS	

Attached is a Form 604 - Notice of initial substantial holder in respect of shares held by Smallco Investment Manager Limited in Audinate Group Limited (AD8).

William Ryan
Director
Smallco Investment Manager Limited

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Audinate Group LimitedACN / ARSN: 618 618 916

1. Details of substantial holder(1)

Name Smalco Investment Manager LimitedACN (if applicable): 092 626 090There was a change in the interests
of the substantial holder on:02/03/2020

The previous notice was given to the company on:

04/10/2019

The previous notice was dated:

04/10/2019

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 Pd Ordinary Shares	5,434,927	8.12%	6,234,011	9.20%

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	Person's votes affected

4. Presept 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 holder	Nature of relevant interest	Class and number of securities	Person's votes
Smallco Investment Manager Limited	JP Morgan ACF Smallco Investment Fund	Smallco Investment Fund	Power to vote	2,796,650	2,796,650
Smallco Investment Manager Limited	JP Morgan ACF Smallco Investment Manager Limited <The CUT A/C>	The Cut Trust	Power to vote	2,132,386	2,132,386
Smallco Investment Manager Limited	JP Morgan ACF Smallco Broadcap Fund	Smallco Broadcap Fund	Power to vote	1,304,975	1,304,975

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 (if applicable)	Nature of association

6. Addresses

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

Name	Address
Smallco Investment Manager Limited	L9 109 Pitt Street Sydney NSW 2000
Smallco Investment Fund	L9 109 Pitt Street Sydney NSW 2000
Smallco Broadcap Fund	L9 109 Pitt Street Sydney NSW 2000
The Cut Trust	L9 109 Pitt Street Sydney NSW 2000

Signature

Print name William Ryan Director

Sign here



date 05/03/2020