

Tribeca

Investment Partners

Tribeca Investment Partners Pty Ltd
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To: *Company Announcements*

Organisation: *ASX*

Fax: *1300 135 638*

From: *Ken Liu*

Pages: *6 (Including cover sheet)*

Date: *6 July 2020*

Re: *Notice of change in substantial shareholding*

Message:

Please find attached our Notice of change in substantial shareholding for PWR Holdings Limited (ASX Code: PWH).

Regards

Ken Liu
Compliance Manager

Encl.

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holderTo Company Name/Scheme **PWR HOLDINGS LIMITED**ACN/ARSN **105 326 850****1. Details of substantial holder (1)**Name **Tribeca Investment Partners Pty Ltd**ACN/ARSN (if applicable) **080 430 100**

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

02/07/2020

The previous notice was given to the company on

23/09/2019

The previous notice was dated

23/09/2019**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)
Ordinary	6,731,465	6.73%	5,255,497	5.25%

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
	Annexure A				

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
	Annexure B				

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:

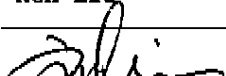
Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

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

Name	Address
Tribeca Investment Partners Pty Ltd	Level 23, 1 O'Connell St SYDNEY NSW 2000

Signature

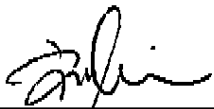
print name **Ken Liu** capacity **Compliance Manager**
 sign here  date **06/07/2020**

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 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.

This is Annexure A of 2 pages referred to in Form 604 Notice of variation in substantial shareholding.



06-July-2020

Authorised signatory
Ken Liu

Date

3. Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change / Consideration given in relation to change		Class and Number of securities		Persons votes
26-Sep-19	Tribeca Investment Partners Pty Ltd as Investment Manager	On market sell	AUD 27,581	Ord	5,752	5,752
26-Sep-19		On market sell	AUD 86,013	Ord	17,938	17,938
26-Sep-19		On market sell	AUD 193,963	Ord	40,451	40,451
26-Sep-19		On market sell	AUD 136,456	Ord	28,458	28,458
26-Sep-19		On market sell	AUD 186,094	Ord	38,810	38,810
26-Sep-19		On market sell	AUD 78,959	Ord	16,467	16,467
26-Sep-19		On market sell	AUD 249,935	Ord	52,124	52,124
18-Oct-19		On market sell	AUD 29,982	Ord	6,064	6,064
18-Oct-19		On market sell	AUD 51,816	Ord	10,480	10,480
18-Oct-19		On market sell	AUD 70,659	Ord	14,291	14,291
18-Oct-19		On market sell	AUD 32,662	Ord	6,606	6,606
18-Oct-19		On market sell	AUD 73,645	Ord	14,895	14,895
18-Oct-19		On market sell	AUD 10,472	Ord	2,118	2,118
18-Oct-19		On market sell	AUD 94,906	Ord	19,195	19,195
18-Oct-19		On market sell	AUD 1,735	Ord	351	351
06-Nov-19		On market sell	AUD 30,570	Ord	6,464	6,464
21-Nov-19		On market sell	AUD 549,401	Ord	119,435	119,435
26-Nov-19		On market sell	AUD 276,000	Ord	60,000	60,000
03-Dec-19		On market sell	AUD 169,753	Ord	35,439	35,439
03-Dec-19		On market sell	AUD 382,793	Ord	79,915	79,915
03-Dec-19		On market sell	AUD 269,303	Ord	56,222	56,222
03-Dec-19		On market sell	AUD 14,384	Ord	3,003	3,003
03-Dec-19		On market sell	AUD 54,424	Ord	11,362	11,362
03-Dec-19		On market sell	AUD 8,996	Ord	1,878	1,878
03-Dec-19		On market sell	AUD 155,819	Ord	32,530	32,530
03-Dec-19		On market sell	AUD 493,260	Ord	102,977	102,977
03-Dec-19		On market sell	AUD 367,268	Ord	76,674	76,674
23-Jan-20		On market sell	AUD 82	Ord	17	17
28-Jan-20		On market buy	AUD 82,178	Ord	19,336	19,336
28-Jan-20		On market buy	AUD 24,642	Ord	5,798	5,798
28-Jan-20		On market buy	AUD 121,333	Ord	28,549	28,549
28-Jan-20		On market buy	AUD 21,161	Ord	4,979	4,979
28-Jan-20		On market buy	AUD 699,057	Ord	164,484	164,484
28-Jan-20		On market buy	AUD 50,380	Ord	11,854	11,854
02-Mar-20		On market buy	AUD 47,166	Ord	11,101	11,101
02-Mar-20		On market buy	AUD 1,428	Ord	336	336
02-Mar-20		On market buy	AUD 3,399	Ord	800	800
02-Mar-20		On market buy	AUD 5,545	Ord	1,305	1,305
02-Mar-20		On market buy	AUD 1,661	Ord	391	391
02-Mar-20		On market buy	AUD 8,187	Ord	1,927	1,927
12-Mar-20		On market sell	AUD 317,194	Ord	84,257	84,257
19-Mar-20		On market sell	AUD 7,142	Ord	2,569	2,569
19-Mar-20		On market sell	AUD 5,279	Ord	1,899	1,899
23-Apr-20		On market sell	AUD 11,461	Ord	3,371	3,371
04-May-20		On market sell	AUD 2,757	Ord	756	756
05-May-20		On market sell	AUD 1,129	Ord	301	301
06-May-20		On market sell	AUD 6,678	Ord	1,762	1,762
15-May-20		On market buy	AUD 44,466	Ord	12,216	12,216
15-May-20		On market buy	AUD 23,871	Ord	6,558	6,558
15-May-20		On market buy	AUD 59,893	Ord	16,454	16,454
15-May-20		On market buy	AUD 104,959	Ord	28,835	28,835
15-May-20		On market buy	AUD 74,849	Ord	20,563	20,563

15-May-20	On market buy	AUD	42,209	Ord	11,596	11,596
15-May-20	On market buy	AUD	741,752	Ord	203,778	203,778
15-May-20	On market buy	AUD	1,322	Ord	365	365
15-May-20	On market buy	AUD	710	Ord	196	196
15-May-20	On market buy	AUD	1,779	Ord	491	491
15-May-20	On market buy	AUD	3,116	Ord	860	860
15-May-20	On market buy	AUD	2,221	Ord	613	613
15-May-20	On market buy	AUD	1,254	Ord	346	346
15-May-20	On market buy	AUD	22,022	Ord	6,078	6,078
20-May-20	On market sell	AUD	5,812	Ord	1,453	1,453
21-May-20	On market sell	AUD	31,645	Ord	7,833	7,833
21-May-20	On market sell	AUD	225,670	Ord	55,859	55,859
21-May-20	On market sell	AUD	12,900	Ord	3,193	3,193
21-May-20	On market sell	AUD	1,165,132	Ord	288,399	288,399
21-May-20	On market sell	AUD	172,258	Ord	42,638	42,638
21-May-20	On market sell	AUD	165,745	Ord	41,026	41,026
21-May-20	On market sell	AUD	95,388	Ord	23,611	23,611
21-May-20	On market sell	AUD	13,372	Ord	3,310	3,310
21-May-20	On market sell	AUD	7,518	Ord	1,861	1,861
21-May-20	On market sell	AUD	93,732	Ord	23,201	23,201
21-May-20	On market sell	AUD	44,129	Ord	10,923	10,923
21-May-20	On market sell	AUD	23,299	Ord	5,767	5,767
26-May-20	On market buy	AUD	27,710	Ord	6,661	6,661
26-May-20	On market buy	AUD	348,017	Ord	83,658	83,658
26-May-20	On market buy	AUD	1,780,480	Ord	428,000	428,000
26-May-20	On market buy	AUD	147,139	Ord	35,370	35,370
26-May-20	On market buy	AUD	144,980	Ord	34,851	34,851
26-May-20	On market buy	AUD	255,674	Ord	61,460	61,460
26-May-20	On market sell	AUD	2,983,425	Ord	713,738	713,738
02-Jun-20	On market buy	AUD	151,757	Ord	34,967	34,967
02-Jun-20	On market buy	AUD	71,107	Ord	16,384	16,384
02-Jun-20	On market buy	AUD	365,437	Ord	84,202	84,202
02-Jun-20	On market buy	AUD	268,425	Ord	61,849	61,849
02-Jun-20	On market buy	AUD	154,474	Ord	35,593	35,593
02-Jun-20	On market buy	AUD	2,086,425	Ord	480,743	480,743
05-Jun-20	On market sell	AUD	23,302	Ord	5,213	5,213
05-Jun-20	On market sell	AUD	67,658	Ord	15,136	15,136
05-Jun-20	On market sell	AUD	162,382	Ord	36,327	36,327
05-Jun-20	On market sell	AUD	119,255	Ord	26,679	26,679
05-Jun-20	On market sell	AUD	643,716	Ord	144,008	144,008
05-Jun-20	On market sell	AUD	68,641	Ord	15,356	15,356
15-Jun-20	On market sell	AUD	83,296	Ord	20,824	20,824
15-Jun-20	On market sell	AUD	82,104	Ord	20,526	20,526
15-Jun-20	On market sell	AUD	28,276	Ord	7,069	7,069
15-Jun-20	On market sell	AUD	144,720	Ord	36,180	36,180
15-Jun-20	On market sell	AUD	197,056	Ord	49,264	49,264
15-Jun-20	On market sell	AUD	781,160	Ord	195,290	195,290
26-Jun-20	On market sell	AUD	54,317	Ord	12,289	12,289
26-Jun-20	On market sell	AUD	40,518	Ord	9,167	9,167
26-Jun-20	On market sell	AUD	13,954	Ord	3,157	3,157
26-Jun-20	On market sell	AUD	71,427	Ord	16,160	16,160
26-Jun-20	On market sell	AUD	97,253	Ord	22,003	22,003
26-Jun-20	On market sell	AUD	385,530	Ord	87,224	87,224
02-Jul-20	On market sell	AUD	106,740	Ord	23,720	23,720
02-Jul-20	On market sell	AUD	120,182	Ord	26,707	26,707
02-Jul-20	On market sell	AUD	215,685	Ord	47,930	47,930
02-Jul-20	On market sell	AUD	293,607	Ord	65,246	65,246
02-Jul-20	On market sell	AUD	1,513,787	Ord	336,397	336,397

Tribeca
Investment
Partners Pty Ltd as
Investment
Manager

This is Annexure B of 1 page referred to in Form 604 Notice of variation in substantial shareholding.



06-July-2020

Authorised signatory
Ken Liu

Date

4. Present relevant interests

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
Tribeca Investment Partners Pty Ltd	HSBC Custody Nominees (Aust) Ltd		Power to control the exercise of a right to vote attached to securities and / or the power to dispose of securities as Investment manager	Ord	3,482,865	3,482,865
	National Nominees Ltd			Ord	980,122	980,122
	JP Morgan Nominees Aust Ltd			Ord	792,510	792,510