Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme

MOTORCYCLE HOLDINGS LIMITED

ACN/ARSN

ACN 150 386 995

1. Details of substantial holder (1)

Name

AUSCAP ASSET MANAGEMENT LIMITED AS RESPONSIBLE ENTITY OF

AUSCAP LONG SHORT AUSTRALIAN EQUITIES FUND

ACN/ARSN (if applicable)

ARSN 615 542 213

There was a change in the interests of the

substantial holder on

03/09/2020

The previous notice was given to the

company on

12/03/2020

The previous notice was dated

12/03/2020

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	
TOO WANTED TO THE CONTRACT OF	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary securities	1,230,000	6.86%	4,900,000	7.94%

*Based on issued capital of 61,706,710 securities

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
	ll .	on-market	\$0.71 to \$1.969 per secutity	ORD 670,000	670,000

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 (6)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Auscap Asset	Citicorp Nominces	Auscap Asset	Legal and beneficial	ORD	4,900,000
Management Limited as	Pty Limited	Management	owner	4,900,000	
responsible entity of		Limited as			
Auscap Long Short		responsible entity of			}
Australian Equities Fund		Auscap Long Short			
		Australian Equities			
		Fund		Į.	

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:

	1.4.1.40.000.00000000000000000000000000	pursuant de de de distribuir de la constant de la c	:
- 1	Name and ACN/ARSN (if applicable)	Neture of association	
- 1		A A A A A A A A A A A A A A A A A A A	
	WALKELINE CONTRACTOR OF THE CO		1
	N/A		
	(N/A)		
		F A A A A A A A A A A A A A A A A A A A	1

6. Addresses

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

[N	4ame	Address	
Aus	cap Asset Management Limited	Level 30, 9 Castlereagh Street, Sydney NSW 2000	
Aus	cap Long Short Australian Equities Fund	Level 30, 9 Castlereagh Street, Sydney NSW 2000	
Citio	corp Nominees Pty Limited	Level 5, 120 Collins Street, Melbourne VIC 3000	

Signature

print name Tim Carleton

capacity Director

sign here

date 04/09/2020