

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme SciDev Ltd
ACN/ARSN: 25 001 150 849 Source: Australian Business Register

1. Details of substantial holder (1)

Name: Perennial Value Management Limited (PVM)
ACN/ARSN (if applicable) 22 090 879 904

There was a change in the interest of the substantial holder on 19 February 2021
The previous notice was given to the company on 15 September 2020
The previous notice was dated 11 September 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)

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting Power (%) (5)	Person's votes	Voting Power (%) (5)
Ordinary	17,362,027	11.41	21,640,426	14.12

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

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class & number of securities affected	Person's votes affected
22/09/2020	BNP Paribas Securities Services	Sell On the Market	\$ 210,003.55	321,323	321,323
20/10/2020	National Asset Servicing	Buy On the Market	\$ 3,662.33	4,714	4,714
22/10/2020	National Asset Servicing	Buy On the Market	\$ 15,403.16	19,534	19,534
29/10/2020	BNP Paribas Securities Services	Buy On the Market	\$ 74,760.39	105,511	105,511
29/10/2020	National Asset Servicing	Buy On the Market	\$ 79,953.40	112,840	112,840
30/10/2020	BNP Paribas Securities Services	Buy On the Market	\$ 30,757.38	42,226	42,226
30/10/2020	BNP Paribas Securities Services	Buy On the Market	\$ 8,748.25	11,796	11,796
30/10/2020	National Asset Servicing	Buy On the Market	\$ 32,893.03	45,158	45,158
30/10/2020	National Asset Servicing	Buy On the Market	\$ 9,355.64	12,615	12,615
2/11/2020	BNP Paribas Securities Services	Buy On the Market	\$ 51,766.85	71,651	71,651
2/11/2020	National Asset Servicing	Buy On the Market	\$ 55,362.66	76,628	76,628
3/11/2020	BNP Paribas Securities Services	Buy On the Market	\$ 7,552.24	10,289	10,289
3/11/2020	National Asset Servicing	Buy On the Market	\$ 8,076.33	11,003	11,003
10/11/2020	National Asset Servicing	Buy On the Market	\$ 89,390.27	111,800	111,800
11/11/2020	National Asset Servicing	Buy On the Market	\$ 4,565.12	5,555	5,555
12/11/2020	National Asset Servicing	Buy On the Market	\$ 149,834.44	180,214	180,214
17/11/2020	National Asset Servicing	Buy On the Market	\$ 11,376.97	13,200	13,200
18/11/2020	National Asset Servicing	Buy On the Market	\$ 87,095.91	101,052	101,052
20/11/2020	National Asset Servicing	Buy On the Market	\$ 3,194.06	3,773	3,773
24/11/2020	National Asset Servicing	Buy On the Market	\$ 47,133.36	54,705	54,705
25/11/2020	National Asset Servicing	Buy On the Market	\$ 1,039.44	1,206	1,206
26/11/2020	National Asset Servicing	Buy On the Market	\$ 35,653.89	41,367	41,367
1/12/2020	National Asset Servicing	Buy On the Market	\$ 83,986.33	103,472	103,472
2/12/2020	National Asset Servicing	Buy On the Market	\$ 247.59	305	305
2/12/2020	National Asset Servicing	Buy On the Market	\$ 34.91	43	43
7/12/2020	National Asset Servicing	Buy On the Market	\$ 33,167.07	40,938	40,938
8/12/2020	BNP Paribas Securities Services	Buy On the Market	\$ 12,788.57	15,771	15,771
8/12/2020	National Asset Servicing	Buy On the Market	\$ 2,066.15	2,548	2,548
9/12/2020	National Asset Servicing	Buy On the Market	\$ 35,534.78	44,100	44,100
10/12/2020	National Asset Servicing	Buy On the Market	\$ 96,985.71	120,966	120,966
10/12/2020	National Asset Servicing	Buy On the Market	\$ 8,880.43	11,087	11,087
11/12/2020	National Asset Servicing	Buy On the Market	\$ 41,869.35	52,261	52,261
14/12/2020	National Asset Servicing	Buy On the Market	\$ 8,673.41	10,886	10,886
15/12/2020	National Asset Servicing	Buy On the Market	\$ 11,725.74	15,000	15,000
16/12/2020	National Asset Servicing	Buy On the Market	\$ 473,421.91	594,154	594,154
16/12/2020	BNP Paribas Securities Services	Sell On the Market	\$ 473,421.91	594,154	594,154
22/12/2020	BNP Paribas Securities Services	Buy On the Market	\$ 43,677.69	62,798	62,798
23/12/2020	BNP Paribas Securities Services	Buy On the Market	\$ 55,859.67	71,275	71,275
23/12/2020	BNP Paribas Securities Services	Buy On the Market	\$ 9,808.84	12,487	12,487

23/12/2020	National Asset Servicing	Buy On the Market	\$ 402.97	513	513
24/12/2020	BNP Paribas Securities Services	Buy On the Market	\$ 68,099.45	87,093	87,093
24/12/2020	National Asset Servicing	Buy On the Market	\$ 2,796.92	3,577	3,577
29/12/2020	BNP Paribas Securities Services	Buy On the Market	\$ 17,442.54	22,359	22,359
29/12/2020	National Asset Servicing	Buy On the Market	\$ 716.14	918	918
30/12/2020	BNP Paribas Securities Services	Buy On the Market	\$ 6,199.41	7,880	7,880
30/12/2020	National Asset Servicing	Buy On the Market	\$ 254.90	324	324
31/12/2020	BNP Paribas Securities Services	Buy On the Market	\$ 846.60	1,083	1,083
31/12/2020	National Asset Servicing	Buy On the Market	\$ 35.18	45	45
4/01/2021	National Asset Servicing	Buy On the Market	\$ 22,759.54	29,165	29,165
5/01/2021	National Asset Servicing	Buy On the Market	\$ 6,954.42	9,084	9,084
13/01/2021	National Asset Servicing	Buy On the Market	\$ 16,566.98	22,687	22,687
14/01/2021	BNP Paribas Securities Services	Sell On the Market	\$ 57,162.90	72,835	72,835
18/01/2021	BNP Paribas Securities Services	Sell On the Market	\$ 3,371.62	4,296	4,296
19/01/2021	BNP Paribas Securities Services	Sell On the Market	\$ 230,491.80	300,000	300,000
19/01/2021	BNP Paribas Securities Services	Sell On the Market	\$ 463,078.98	595,000	595,000
28/01/2021	BNP Paribas Securities Services	Buy On the Market	\$ 19,251.31	27,055	27,055
29/01/2021	BNP Paribas Securities Services	Buy On the Market	\$ 113,668.47	159,745	159,745
1/02/2021	BNP Paribas Securities Services	Buy On the Market	\$ 50,141.75	71,730	71,730
1/02/2021	National Asset Servicing	Buy On the Market	\$ 24,755.61	35,414	35,414
2/02/2021	BNP Paribas Securities Services	Buy On the Market	\$ 31,757.16	45,365	45,365
2/02/2021	National Asset Servicing	Buy On the Market	\$ 15,678.72	22,397	22,397
3/02/2021	BNP Paribas Securities Services	Buy On the Market	\$ 14,589.36	20,820	20,820
3/02/2021	National Asset Servicing	Buy On the Market	\$ 7,202.89	10,279	10,279
8/02/2021	BNP Paribas Securities Services	Buy On the Market	\$ 9,681.34	13,233	13,233
8/02/2021	National Asset Servicing	Buy On the Market	\$ 4,779.58	6,533	6,533
16/02/2021	BNP Paribas Securities Services	Buy On the Market	\$ 124,383.40	180,105	180,105
19/02/2021	BNP Paribas Securities Services	Buy On the Market	\$ 2,204,392.69	3,193,675	3,193,675

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 & number of securities (Ord)	Person's votes
Perennial Value Management Limited	National Asset Servicing	National Asset Servicing	14,096,684	14,096,684	14,096,684
Perennial Value Management Limited	BNP Paribas Securities Services	BNP Paribas Securities Services	7,543,742	7,543,742	7,543,742

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

Name & ACN	Nature of association
Not applicable	

6. Addresses

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

Name	Address
Perennial Value Management Ltd	Level 27, 88 Phillip St Sydney NSW 2000
SciDev Ltd	SciDev Ltd48 Atchison Street Suite 105, Saint Leonards, NSW

Signature

Print Name **Bill Anastopoulos** Capacity **Company Secretary**

Sign Here



23/02/2021

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.