



ASX Announcement

Sale of New Hope Shares and Concurrent Entry into Long Cash Settled Equity Derivative

2 July 2021 – As disclosed by New Hope Corporation Limited (ASX: NHC) (**New Hope**) on 24 June 2021 in relation to the A\$200m Convertible Bond issued by New Hope, Washington H. Soul Pattinson and Company Limited (ASX: SOL) (**Company**) has undertaken to make at least 75 million shares of New Hope available to the market for stock borrowing purposes (**Stock Borrow Facility**).

Pursuant to this undertaking, the Company advises that it has today:

1. sold 34,000,000 fully paid ordinary shares in the capital of New Hope (**Share Sale**), and
2. concurrently entered into a cash settled equity swap referencing 34,000,000 fully paid ordinary shares of New Hope (**Economic Swap**).

The combination of the Share Sale and Economic Swap satisfies the Stock Borrow Facility undertaking (in part) and ensures the Company maintains its economic exposure to the 34,000,000 New Hope shares provided as part of the Stock Borrow Facility.

Attached is a cleansing notice from the Company relating to the sale and a change of substantial shareholder notice.

Enquiries Investor/Media enquiries:

Todd Barlow, Managing Director – 02 9210 7070

This ASX announcement has been authorised for release by the Company Secretary.

Washington H. Soul Pattinson and Company Limited
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Notice under section 708A(5)(e) of the Corporations Act (Cth)

2 July 2021 – For the purposes of section 708A(5) and (6) of the *Corporations Act 2001* (Cth) (**Corporations Act**), as notionally modified by ASIC Corporations (Sale Offers by Controllers) Instrument 2016/81, Washington H. Soul Pattinson and Company Limited (ASX: SOL) (**Company**) gives notice under section 708A(5)(e) of the Corporations Act that:

- (a) the Company, as controller of New Hope Corporation Limited (ASX: NHC) (**New Hope**) for the purposes of the Corporations Act at the date of the sale, has sold 34,000,000 fully paid ordinary shares in the capital of New Hope to investors without disclosure under Part 6D.2 of the Corporations Act;
- (b) as far as the Company is aware, as at the date of this notice, New Hope has complied with the provisions of Chapter 2M of the Corporations Act as they apply to New Hope and section 674 of the Corporations Act; and
- (c) as at the date of this notice, the Company is not aware of any information that may be “excluded information” for the purposes of sections 708A(7) or (8) of the Corporations Act.

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme New Hope Corporation Limited

ACN/ARSN ACN 010 653 844

1. Details of substantial holder(1)

Name Washington H. Soul Pattinson and Company Limited (WHSP)

ACN/ARSN (if applicable) ACN 000 002 728

There was a change in the interests of the substantial holder on 02 / 07 /21

The previous notice was given to the company on 08/ 12/ 20

The previous notice was dated 08/ 12/ 20

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 Shares	365,696,418	43.94%	331,696,418	39.85%

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 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
02 / 07 /21	WHSP	Sale	\$61,540,000	34,000,000 Ordinary Shares	34,000,000

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 (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
WHSP	WHSP	WHSP	Direct Holding	331,696,418 Ordinary Shares	331,696,418

Note: WHSP has entered into long cash settled equity swaps. Key terms of the cash settled equity swaps are described in Annexure A. Under the cash settled equity swaps WHSP does not have a relevant interest in the Shares.

Annexure A

Cash settled equity swap 1

Identity of taker	WHSP
Entry date	2 July 2021
Relevant security	Fully paid shares (Shares) of New Hope Corporation Limited ACN: 010 653 844
Number of securities to which the derivative relates	17,000,000
Price	\$1.81
Type of derivative	Long cash settled equity swap

Cash settled equity swap 2

Identity of taker	WHSP
Entry date	2 July 2021
Relevant security	Fully paid shares (Shares) of New Hope Corporation Limited ACN: 010 653 844
Number of securities to which the derivative relates	17,000,000
Price	\$1.81
Type of derivative	Long cash settled equity swap

Cash settled equity swap 3

Identity of taker	WHSP
Entry date	25 June 2021
Relevant security	Fully paid shares (Shares) of New Hope Corporation Limited ACN: 010 653 844
Number of securities to which the derivative relates	3,273,809
Price	\$1.68
Type of derivative	Long cash settled equity swap