

BRICKWORKS

LIMITED

Brickworks Limited

ABN: 17 000 028 526

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7 October 2021

Australian Securities Exchange
Attention: **ASX Market Announcements**

BY ELECTRONIC LODGEMENT

Dear Sir/Madam

Form 604 Notice of change of interests of substantial holder - Pengana Capital Group Limited (ASX: PCG) (the *Company*)

Please find attached a Notice of change of interests of substantial holder for the Company. Brickworks Limited currently holds 26.14% of the shares in Washington H. Soul Pattinson and Company Limited (ASX: SOL) which results in Brickworks Limited having a deemed relevant interest in the Company.

As provided for in the notice, Brickworks Limited will file further substantial holder notices only to the extent that there would be informational utility in doing so.

Yours faithfully

Brickworks Limited



Susan Leppinus
Company Secretary

PROUDLY SUPPORTS



Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Pengana Capital Group Limited (ASX:PCG) ("Company")

ACN/ARSN ACN 059 300 426

1. Details of substantial holder (1)

Name Brickworks Limited ("Brickworks")

ACN/ARSN (if applicable) ACN 000 028 526

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

30 / 9 / 2021

The previous notice was given to the company on

02 / 06 / 2017

The previous notice was dated

02 / 06 / 2017

The substantial holder's relevant interests in the Company's securities arise solely due to its deemed relevant interest in those securities due to the substantial holder's voting power in Washington H. Soul Pattinson & Company Limited ("WHSP") – see Notes 1 and 2.

The substantial holder became aware of the change in relevant interest in the Company on 6 October 2021 when WHSP filed a substantial holder notice with ASX reflecting the change.

Unless the substantial holder acquires a relevant interest in the Company in its own right or it ceases to have those deemed relevant interests, or there is a significant development that would provide material information to the market as contemplated in section 602 of the *Corporations Act 2001* (Cth) ("**Corporations Act**") the substantial holder does not intend to file further substantial holder notices in relation to the Company as these would be more confusing than informative.

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	39,827,904	39.25%	39,842,730	36.58%

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
30/09/2021	WHSP	14,826 fully paid ordinary shares issued by the Company to WHSP and dilution due to conversion of non-redeemable preference shares into ordinary shares.	Nil	14,826 fully paid ordinary shares	14,826

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
Brickworks Limited (See Note 1 and 2. This relevant interest arises due to Brickworks' 26.14% shareholding in WHSP.)	WHSP, WHSP Hunter Hall Pty Ltd (" WHH ") and WHSP Pengana Pty Ltd (" WP ")	WHSP, WHH and WP	See Note 2 below.	39,842,730 fully paid ordinary shares	39,842,730

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

6. Addresses

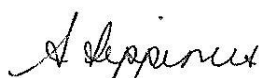
The addresses of persons named in this form are as follows:

Name	Address
Brickworks Limited	738-780 Wallgrove Road, Horsley Park NSW 2175
WHSP	Level 14, 135- 151 Clarence Street, Sydney NSW 2000

Signature

print name Susan Leppinus capacity Company Secretary

sign here



date 7 / 10 / 2021

NOTES

- (1) This Notice of Change of Interests of Substantial Shareholder is given to confirm and clarify the details of the relevant interest of Brickworks in the Company.
- (2) The relevant interest that Brickworks holds in the Company arises by virtue of the operation of the provisions of section 608(3)(a) of the Corporations Act. That section provides that a person will be deemed to hold a relevant interest in any securities that a body corporate has a relevant interest in where the person's voting power in that body corporate is above 20%. Brickworks has voting power in WHSP of 26.14% as at the date of this notice. As such, Brickworks is deemed to have a relevant interest in securities held by WHSP in the Company (and held by WHH and WP, as WHSP controls WHH and WP). Brickworks has had voting power in WHSP above 20% since 1972. For further details of the relevant interest of WHSP in the Company see the Notices of Substantial Shareholder lodged by WHSP.