

**FORM 604**  
**Corporations Act 2001**  
**Section 671B**  
**Notice of change of interests of substantial holder**

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To: **Excelsior Capital Limited**

Level 29,  
2 Chifley Square  
Sydney NSW 2000

ABN: 98 050 542 553

To: **Australian Securities Exchange Limited**

### **1. Details of substantial shareholder**

Name: **London City Equities Limited** (ABN 59 003 200 664) and its related parties and bodies corporate together ("London City Equities Ltd") give notice of a change in its relevant interests.

There were changes in the interests of the substantial holder as set out below.  
The previous notice was given to the company on 12 April 2021.  
The previous notice was dated 12 April 2021.

### **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 had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or or scheme are as follows:

| <b>Class of Securities</b>  | <b>Previous Notice</b> |                     | <b>Present Notice</b> |                     |
|---|------------------------|---------------------|-----------------------|---------------------|
|   | <b>Person's votes</b>  | <b>Voting Power</b> | <b>Person's votes</b> | <b>Voting Power</b> |
| Ordinary Shares - London City Equities Limited                        | 950,503                | 3.28%               | 1,247,395             | 4.30%               |
| Ordinary Shares - London City Equities Limited and relevant interests | 2,379,526              | 8.21%               | 2,676,418             | 9.23%               |

### **3. Change 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                                  | Class and Number of Securities | Person's Votes        |
|---------------------|--|---|--------------------------------|-----------------------|
| Refer to Schedule 1 | Refer to Schedule 1                    | Refer to Schedule 1 - Various Market Transactions | Refer to Schedule 1            | See below. Schedule 1 |

#### **4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the changes are as follows:

| Holder of relevant interest             | Registered holder of securities                                 | Person entitled to be registered as holder                     | Class and Number of Securities | Person's Votes |
|---|---|--|--------------------------------|----------------|
| London City Equities Limited            | London City Equities Limited                                    | London City Equities Limited                                   | 1,247,395                      | 1,247,395      |
| Imperial Pacific Limited and Associates | Imperial Pacific Ltd<br>[ABN 65 000 144 561]                    | Imperial Pacific Ltd   | 301,777                        | 301,777        |
|   | Imperial Pacific Fund Managers Pty Limited<br>[ACN 008 561 153] | Imperial Pacific Ltd   | 257,720                        | 257,720        |
| Peter EJ Murray                         | Peter EJ Murray   | Peter EJ Murray  | 611,736                        | 611,736        |
| Peter EJ Murray Superann. Fund          | Capel Court Corporation Pty Ltd<br>[ACN 000 590 572]            | Capel Court Corporation Pty Ltd<br>(Trustee -PEJ Murray Super) | 257,790                        | 257,790        |
|   |   |  | 2,676,418                      | 2,676,418      |

Note: Imperial Pacific Limited holds 39.5% of the equity capital of London City Equities Ltd and PEJ Murray interests hold 47.3% of the equity capital of Imperial Pacific Limited.

#### **5. Change in association**

Not Applicable

## 6. Names and Addresses

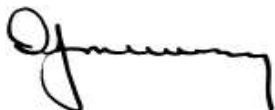
Name:

London City Equities Limited  
 Imperial Pacific Limited  
 Mr Peter EJ Murray  
 Capel Court Corporation Pty Ltd

Address

Level 2, 111 Harrington Street, The Rocks NSW 2000  
 Level 2, 111 Harrington Street, The Rocks NSW 2000  
 5 / 1 The Esplanade, Mosman NSW 2088  
 Level 2, 111 Harrington Street, The Rocks NSW 2000

Signed by:



(Signature)

PEJ Murray

(Director)

25 November 2021

(Date)

## Schedule 1

### Schedule 1 to Form 604

| Holder of Relevant Interest  | Registered Holder of Securities | Nature of Change | Class and Number of Securities | Consideration |
|------------------------------|---------------------------------|------------------|--------------------------------|---------------|
| London City Equities Limited | London City Equities Limited    | Market Purchases |                                |               |
|                              |                                 | 19-Apr-21        | 6,352                          | \$ 9,133      |
|                              |                                 | 13-May-21        | 11,214                         | \$ 17,759     |
|                              |                                 | 02-Aug-21        | 395                            | \$ 686        |
|                              |                                 | 06-Aug-21        | 6,347                          | \$ 10,631     |
|                              |                                 | 06-Aug-21        | 4,000                          | \$ 6,714      |
|                              |                                 | 09-Aug-21        | 7,485                          | \$ 12,525     |
|                              |                                 | 09-Aug-21        | 19,701                         | \$ 33,180     |
|                              |                                 | 11-Aug-21        | 48,315                         | \$ 82,101     |
|                              |                                 | 12-Aug-21        | 7,000                          | \$ 11,790     |
|                              |                                 | 13-Aug-21        | 6,229                          | \$ 10,428     |
|                              |                                 | 16-Aug-21        | 2,500                          | \$ 4,185      |
|                              |                                 | 18-Aug-21        | 8,000                          | \$ 13,514     |
|                              |                                 | 19-Aug-21        | 58,255                         | \$ 98,989     |
|                              |                                 | 05-Oct-21        | 15,000                         | \$ 24,735     |
|                              |                                 | 13-Oct-21        | 16,343                         | \$ 26,786     |
|                              |                                 | 18-Oct-21        | 13,657                         | \$ 22,383     |
|                              |                                 | 12-Nov-21        | 30,000                         | \$ 51,280     |
|                              |                                 | 15-Nov-21        | 8,891                          | \$ 15,197     |
|                              |                                 | 18-Nov-21        | 9,008                          | \$ 15,398     |
| 22-Nov-21                    | 8,200                           | \$ 14,999        |                                |               |
| 23-Nov-21                    | 10,000                          | \$ 17,295        |                                |               |

Legal Note - A further possible purchase of 49,337 is subject to dispute re LC.

|                         |                  |                  |
|-------------------------|------------------|------------------|
| <i>Check - 1</i>        | 296,892          | 296,892          |
| <i>Plus</i>             | 2,379,526        | 950,503          |
|                         | <u>2,676,418</u> | <u>1,247,395</u> |
| <i>Total Issued Cap</i> | 28,994,469       | 28,994,469       |