

**Form 604**  
Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme VGI Partners Asian Investments Limited (Company)

ACN/ARSN ACN 635 219 484

### 1. Details of substantial holder (1)

Name Regal Partners Limited (formerly VGI Partners Limited) (RPL)  
Mr Philip King and his associates (including New Highland Pty Limited (as trustee of the King Family Trust)) and New Highland Pty Limited (as trustee of the Philip King Family Trust) (together the New Highland Parties)

ACN/ARSN (if applicable) ACN 129 188 450

There was a change in the interests of the

substantial holder on 03/06/2022

The previous notice was given to the company on 28/07/2021

The previous notice was dated 28/07/2021

### 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 (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)
Fully paid ordinary shares	18,976,080	8.52%	15,687,704	7.07%

### 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
		See Annexure 1			

### 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
Regal Partners Limited (RPL) and New Highland Parties	RPL	RPL	RPL has a relevant interest under section 608(1)(a) of the Corporations Act 2001 (Cth) (Corporations Act) as a result of it being the registered holder of the securities. The New Highland Parties are deemed to have a relevant interest as a result of New Highland Parties' interest in RPL and pursuant to section 608(3)(a) of the Corporations Act.	15,687,704 fully paid ordinary shares	15,687,704

## 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
Mr Robert Luciano and his associates	Ceased association with RPL



## 6. Addresses

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

Name	Address
Regal Partners Limited and New Highland Parties	Level 47, 1 Macquarie Place, Sydney NSW 2000

## Signature

Signed on behalf of the Substantial Holder

print name	Ian Cameron	capacity	Joint Company Secretary for RPL
sign here		date	10/06/2022
print name	Philip King	capacity	For Philip King and the New Highland Parties
sign here		date	10/06/2022

## 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 on 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.

**ANNEXURE 1** This is annexure 1 referred to in form 604 Notice of change of interests of substantial holder

This Form 604 is being filed as a result of the acquisition by RPL (formerly VGI Partners Limited) of the shares in Regal Funds Management (the **Merger**).

Following completion of the Merger which occurred on 3 June 2022:

- a) Mr Robert Luciano and his associates (together, the **Luciano Parties**) will no longer be associates of RPL and will not be deemed to have a relevant interest under section 608(3)(a) of the Corporations Act, and therefore, the Luciano Parties will cease to be substantial holders of the Company;
- b) the New Highland Parties will each have a relevant interest in the Company pursuant to section 608(3)(a) of the Corporations Act (via the interests held by the New Highland Parties in RPL).

