

**Form 605**  
**Corporations Act 2001**  
**Section 671B**

**Notice of ceasing to be a substantial holder**

To: Felix Group Holdings Ltd  
ABN/CAN 65 159 858 509 Source: Australian Business Register

**1. Details of substantial holder:**

Name: Perennial Value Management Limited (PVM)  
ACN: 090 879 904

The holder ceased to be a substantial holder on 29 May 2023  
The previous notice was given to the company on 10 November 2022  
The previous notice was dated 9 November 2022

**2. 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 as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class & number of securities affected (ORD)	Person's votes affected
14/11/2022	National Asset Servicing	Sell on the Market	\$ 93,206.99	705,000	705,000
31/01/2023	National Asset Servicing	Sell on the Market	\$ 2,499.45	20,000	20,000
14/04/2023	National Asset Servicing	Sell on the Market	\$ 27.79	199	199
17/04/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 643,972.14	4,599,801	4,599,801
17/04/2023	National Asset Servicing	Sell on the Market	\$ 643,972.14	4,599,801	4,599,801
18/04/2023	Citicorp Nominees Pty Limited	Sell on the Market	\$ 210,000.00	1,500,000	1,500,000
18/04/2023	National Asset Servicing	Buy on the Market	\$ 35,610.40	254,360	254,360
18/04/2023	National Asset Servicing	Buy on the Market	\$ 174,389.60	1,245,640	1,245,640
26/04/2023	BNP Paribas Securities Services	Sell on the Market	\$ 3,711.18	25,600	25,600
27/04/2023	BNP Paribas Securities Services	Sell on the Market	\$ 2,174.52	15,000	15,000
27/04/2023	BNP Paribas Securities Services	Sell on the Market	\$ 232,000.00	1,600,000	1,600,000
27/04/2023	Citicorp Nominees Pty Limited	Buy on the Market	\$ 232,000.00	1,600,000	1,600,000
28/04/2023	BNP Paribas Securities Services	Sell on the Market	\$ 3,270.10	21,350	21,350
28/04/2023	BNP Paribas Securities Services	Sell on the Market	\$ 14,253.53	93,650	93,650
28/04/2023	National Asset Servicing	Buy on the Market	\$ 14,253.53	93,650	93,650
1/05/2023	National Asset Servicing	Sell on the Market	\$ 4,798.94	30,000	30,000
2/05/2023	National Asset Servicing	Sell on the Market	\$ 289.93	2,000	2,000
4/05/2023	National Asset Servicing	Sell on the Market	\$ 8,398.15	60,000	60,000
8/05/2023	National Asset Servicing	Sell on the Market	\$ 21.75	150	150
17/05/2023	National Asset Servicing	Sell on the Market	\$ 16,796.30	120,000	120,000
19/05/2023	National Asset Servicing	Buy on the Market	\$ 36,438.15	251,471	251,471
19/05/2023	National Asset Servicing	Sell on the Market	\$ 36,438.15	251,471	251,471
29/05/2023	National Asset Servicing	Sell on the Market	\$ 41,990.76	300,000	300,000

**3. Changes in Association**

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name & ACN	Nature of association
Not applicable	

**4. Addresses**

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

Name	Address
Perennial Value Management Limited	Level 27, 88 Phillip St Sydney NSW 2000
Felix Group Holdings Ltd	Felix Group Holdings Ltd, 4/34 Navigator Place, Hendra, Qld 4011

**Signature**

Print Name Bill Anastasopoulos Capacity Company Secretary

Sign Here

A handwritten signature in black ink, consisting of a stylized 'S' followed by a horizontal line and a small upward stroke.

Date

30/05/2023

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