

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme VGI Partners Global Investments Limited

ACN/ARSN 619 660 721

1. Details of substantial holder (1)

Name Saba Capital Management GP, L.L.C. and each of the persons listed in Part 4 below (together the **Saba Capital Group**).

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on 21 December 2023

The previous notice was given to the company on 13 October 2023

The previous notice was dated 13 October 2023

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 securities	20,110,741	6.03%	22,834,339	7.09%

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
13/10/2023	Saba Capital Master Fund, Ltd. (Master Fund)	On market acquisition	\$93,294.00	60,000 fully paid ordinary shares	60,000
16/10/2023	Master Fund	On market acquisition	\$428,345.29	275,605 fully paid ordinary shares	275,605
17/10/2023	Master Fund	On market acquisition	\$54,600.00	35,000 fully paid ordinary shares	35,000
18/10/2023	Master Fund	On market acquisition	\$15,600.00	10,000 fully paid ordinary shares	10,000

19/10/2023	Master Fund	On market acquisition	\$197,701.53	126,343 fully paid ordinary shares	126,343
20/10/2023	Master Fund	On market acquisition	\$88,572.80	56,960 fully paid ordinary shares	56,960
24/10/2023	Master Fund	On market acquisition	\$15,400.00	10,000 fully paid ordinary shares	10,000
25/10/2023	Master Fund	On market acquisition	\$8,396.46	5,400 fully paid ordinary shares	5,400
27/10/2023	Master Fund	On market acquisition	\$156,898.75	101,225 fully paid ordinary shares	101,225
31/10/2023	Master Fund	On market acquisition	\$15,650.00	10,000 fully paid ordinary shares	10,000
01/11/2023	Master Fund	On market acquisition	\$81,577.19	51,504 fully paid ordinary shares	51,504
17/11/2023	Master Fund	On market acquisition	\$322,551.92	196,678 fully paid ordinary shares	196,678
23/11/2023	Master Fund	On market acquisition	\$303,056.64	193,042 fully paid ordinary shares	193,042
28/11/2023	Master Fund	On market acquisition	\$730,760.00	460,000 fully paid ordinary shares	460,000
29/11/2023	Master Fund	On market acquisition	\$206,700.76	130,853 fully paid ordinary shares	130,853
30/11/2023	Master Fund	On market acquisition	\$166,160.31	104,833 fully paid ordinary shares	104,833
01/12/2023	Master Fund	On market acquisition	\$242,857.67	151,824 fully paid ordinary shares	151,824
15/12/2023	Master Fund	On market acquisition	\$322.00	200 fully paid ordinary shares	200
19/12/2023	Master Fund	On market acquisition	\$235,510.05	144,131 fully paid ordinary shares	144,131
21/12/2023	Master Fund	On market acquisition	\$999,840.00	600,000 fully paid ordinary shares	600,000

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
Saba Capital Income & Opportunities	CIO Fund	CIO Fund	Relevant interest under section 608(1)(a) of the	3,653,052	3,653,052

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
Fund (CIO Fund)			Corporations Act 2001 (Cth) (the Act) as the registered holder of shares.		
Saba Capital R Fund, Ltd. (R Fund)	R Fund	R Fund	Relevant interest under section 608(1)(a) of the Act as the registered holder of shares.	239,932	239,932
Master Fund	Master Fund	Master Fund	Relevant interest under section 608(1)(a) of the Act as the registered holder of shares.	16,896,722	16,896,722
Saba Capital Bluebird Fund, Ltd (Blue Fund)	Blue Fund	Blue Fund	Relevant interest under section 608(1)(a) of the Act as the registered holder of shares.	2,044,633	2,044,633
Saba Capital Partners, L.P. (Feeder 1)	Master Fund	Master Fund	Relevant interest under section 608(3)(a) of the Act as a result of holding over 20% of the issued share capital of the Master Fund.	16,896,722	16,896,722
Saba Capital Offshore Fund, Ltd. (Feeder 2)	Master Fund	Master Fund	Relevant interest under section 608(3)(a) of the Act as a result of holding over 20% of the issued share capital of the Master Fund.	16,896,722	16,896,722
Saba Capital, LLC (General Partner 1)	Master Fund	Master Fund	Relevant interest under paragraph 608(3)(b) of the Act, being a relevant interest arising from having the power to control in its capacity as general partner of Feeder 1.	16,896,722	16,896,722
Saba Capital Management L.P. (Manager)	CIO Fund, R Fund, Blue Fund and Master Fund (Holding Funds)	Holding Funds	Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Act, being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager of the CIO Fund, R Fund, Blue Fund and Master Fund.	22,834,339	22,834,339
Saba Capital Management GP L.L.C. (General Partner 2)	Holding Funds	Holding Funds	Relevant interest under paragraph 608(3)(b) of the Act, being a relevant interest arising from having the power to control in its capacity as general partner of the Manager.	22,834,339	22,834,339
Boaz R. Weinstein (Weinstein)	Holding Funds	Holding Funds	Relevant interest under section 608(3)(b) of the Act as a result of controlling, General	22,834,339	22,834,339

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
			Partner 2.		

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
Saba Capital Arcadia Master Fund, Ltd	These entities are associated pursuant to section 12(2)(a)(iii) of the Act as they are under the common control of General Partner 2.
Saba Capital Arcadia Onshore Fund, L.P.	

6. Addresses

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

Name	Address
Each member of the Saba Capital Group and each entity listed in Part 5	405 Lexington Ave #58, New York, NY 10174, United States

Signature

print name David Han capacity Senior Compliance Officer

sign here

DocuSigned by:

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date 26 December 2023