

TO: ASX
Company Announcements Office

FROM: Wilson Asset Management Group

DATE: 7 March 2024

NO OF PAGES: 7 (including this page)

The Wilson Asset Management Group **does not own any direct shares** in Yowie Group Limited (ASX: YOW). Members of the Wilson Asset Management Group are determined to hold an indirect deemed relevant interest in YOW shares held by Keybridge Capital Limited (ASX: KBC) and HHY Fund (HHY) as a result of the members of Wilson Asset Management Group holding (in aggregate) voting power in excess of 20% in each of KBC and HHY.

The Wilson Asset Management Group **does not beneficially own, and exerts no control or influence over**, Yowie Group Limited (ASX: YOW) shares in which members of the Wilson Asset Management Group are determined to hold an indirect deemed relevant interest in, in accordance with Section 671B of the Corporations Act 2001. As detailed in the enclosed notice, members of the Wilson Asset Management Group are determined to hold an indirect deemed relevant interest in YOW shares held by Keybridge Capital Limited (**KBC**) and HHY Fund (**HHY**). The Corporations Act determine these indirect deemed relevant interests to exist primarily as a result of the members of the Wilson Asset Management Group holding (in aggregate) voting power in excess of 20% in each of KBC and HHY.

As a result of this indirect deemed relevant interest, and in accordance with Section 671B of the Corporations Act 2001, please find enclosed a Form 604 - Notice of change of interest of substantial holder in relation to Yowie Group Limited (ASX: YOW). The Corporations Act requires the Wilson Asset Management Group to submit this form on the ASX despite the **Wilson Asset Management Group not holding any direct shares in YOW**. The primary purpose of this notice is to disclose certain indirect deemed relevant interests that members of the Wilson Asset Management Group are indirectly deemed to hold in YOW pursuant to the Corporations Act.

The Wilson Asset Management Group's holding in both KBC and HHY, whilst in excess of 20% in each case, lacks the requisite ability to affect the direction or control of either entity, as evidenced by historical events, meetings and voting with respect of the two entities. Members of the Wilson Asset Management Group are not able to affect the direction or control of KBC or HHY and have no influence or control over KBC's or HHY's underlying investments, including YOW. The attached notice provides further details in this regard.

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Yowie Group Ltd (ASX:YOW)

ACN/ARSN ACN 084 370 669

1. Details of substantial holder (1)

Name Wilson Asset Management Group (refer entities listed in Annexure A)

ACN/ARSN (if applicable) _____

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

05 / 03 / 2024

The previous notice was given to the company on

21 / 02 / 2024

The previous notice was dated

21 / 02 / 2024

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)
See Annexure B	The Wilson Asset Management Group does not own any direct shares in Yowie Group Limited (ASX: YOW). Members of the Wilson Asset Management Group are determined to hold an indirect deemed relevant interest in YOW shares held by Keybridge Capital Limited (ASX: KBC) and HHY Fund (HHY) as a result of the members of the Wilson Asset Management Group holding (in aggregate) voting power in excess of 20% in KBC and HHY.			

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 C					

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
See Annexure D					

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
N/A	

6. Addresses

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

Name	Address
Refer to Annexure E	

Signature

print name **Kim Heng** capacity **Chief Operations Officer**

sign here



date **07/03/2024**

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 of 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.

1. Details of Wilson Asset Management Group

Name	ACN / ARSN
Wilson Asset Management (International) Pty Limited	(ACN 081 047 118)
MAM Pty Limited	(ACN 100 276 542)
WAM Capital Limited	(ACN 086 587 395)
WAM Research Limited	(ACN 100 504 541)
WAM Active Limited	(ACN 126 420 719)
Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	(ACN 081 032 000)
WAM Leaders Limited	(ACN 611 053 751)
WAM Microcap Limited	(ACN 617 838 418)
WAM Global Limited	(ACN 624 572 925)
WAM Strategic Value Limited	(ACN 649 096 220)
WAM Alternative Assets Limited	(ACN 168 941 704)
Wilson Asset Management Leaders Fund	(ARSN 663 806 228)

Annexure B**2. Previous and present voting power**

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully Paid Ordinary Shares	Direct interest:	Nil	Direct interest:	Nil
	Deemed Interest:	80,178,853	Deemed Interest:	82,367,515
	Total:	80,178,853	Total:	82,367,515

Note:

¹ The deemed interest in YOW represents the combined shareholding of Keybridge Capital Limited (KBC) and HHY Fund (HHY) (see Annexure D for details).

The Wilson Asset Management Group does not beneficially own the YOW shares in which its members are deemed to hold a relevant interest in. Members of the Wilson Asset Management Group have no direct interest in YOW and they do not exert control of or influence over KBC or HHY.

This is Annexure A & B of 1 pages referred to in Form 604 – Notice of change of interests of substantial holder

Signed 

Date: 7 March/2024

3. Changes in relevant interest

Refer to Annexure A for the name and ACN's of the Wilson Asset Management Group members.

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
Changes to relevant interest directly held/controlled					
Nil	Nil	Nil	Nil	Nil	Nil

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
Changes to indirect deemed relevant interest					
19/02/2024	Keybridge Capital Limited (KBC)	Purchase	\$3,253.46	95,690	95,690
20/02/2024		Purchase	\$11,817.52	347,574	347,574
21/02/2024		Purchase	\$9,097.18	267,564	267,564
22/02/2024		Purchase	\$3.50	103	103
23/02/2024		Purchase	\$9,629.62	283,224	283,224
26/02/2024		Purchase	\$10,387.10	305,503	305,503
27/02/2024		Purchase	\$703.73	20,698	20,698
28/02/2024		Purchase	\$11,182.53	328,898	328,898
29/02/2024		Purchase	\$54.43	1,601	1,601
01/03/2024		Purchase	\$153.00	4,500	4,500
16/02/2024 – 04/03/2024	Keybridge Capital Limited (KBC)	Acceptances under Takeover Bid, dispatched on 16 Feb 24	\$18,132.44	533,307	533,307

This is Annexure C of 1 pages referred to in Form 604 – Notice of change of interests of substantial holder

Signed

Date: 7 March/2024

4. Present relevant interest

Refer to Annexure A for the name and ACN's of the Wilson Asset Management Group members.

Holder of relevant interest	Person entitled to be registered as holder (8)	Registered holder of securities	Nature of relevant interest (6)	Class and number of securities
Deemed (indirect) relevant interest^{1,2}				
WAM Capital Limited, WAM Active Limited, Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund, WAM Strategic Value Limited (together, WAM Holders)	AFML as RE of HHY Fund	BNP Paribas Nominees PTY LTD	Deemed to hold a relevant interest in YOW securities held by HHY Fund by reason of having a combined voting power greater than 20% in HHY (see section 608(1)(b), (c), 608(2)(a) and 608(3)(a) of the Corporations Act).	26,526,643 Ordinary Shares
WAM Capital Limited, WAM Active Limited, Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund, WAM Strategic Value Limited (together, WAM Holders)	Keybridge Capital Limited	Keybridge Capital Limited	Deemed to hold a relevant interest in YOW securities held by Keybridge Capital Limited by reason of having a combined voting power greater than 20% in KBC (see section 608(1)(b), (c), 608(2)(a) and 608(3)(a) of the Corporations Act).	45,774,660 Ordinary Shares
WAM Capital Limited, WAM Active Limited, Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund, WAM Strategic Value Limited (together, WAM Holders)	Keybridge Capital Limited	Citicorp Nominees Pty Limited	Deemed to hold a relevant interest in YOW securities held by Keybridge Capital Limited by reason of having a combined voting power greater than 20% in KBC (see section 608(1)(b), (c), 608(2)(a) and 608(3)(a) of the Corporations Act).	10,066,212 Ordinary Shares

Note:

¹ The deemed interest in YOW represents the combined shareholding of Keybridge Capital Limited (KBC) and HHY Fund (HHY).

The Wilson Asset Management Group does not beneficially own, and exerts no control or influence over, the YOW shares in which members of the Wilson Asset Management Group are determined to hold indirect deemed relevant interests in. Members of the Wilson Asset Management Group have no direct interest in YOW and they do not exert control or influence over KBC or HHY.

² See the Form 604 (Notice of change in interests of substantial holder) issued by Keybridge Capital Limited on 5 March 2024.

This is Annexure D of 1 pages referred to in Form 604 – Notice of change of interests of substantial holder

Signed 

Date: 7/ March/2024

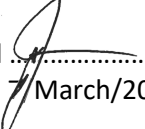
Refer to Annexure A for the name and ACN's of the Wilson Asset Management Group members.

6. Addresses

Name	Address
Details of the Wilson Asset Management Group	
Wilson Asset Management (International) Pty Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
MAM Pty Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Capital Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Research Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Active Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Leaders Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Microcap Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Global Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Strategic Value Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Alternative Assets Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
Wilson Asset Management Leaders Fund	Level 26, 1 Farrer Place, Sydney, NSW 2000

Name	Address
Details of the indirect deemed relevant interests	
Aurora Funds Management Limited ABN 69 092 626 885 (AFML)	Suite 613, Level 6, 370 St Kilda Road, Melbourne, Victoria 3004
HHY Fund ARSN 112 579 129 (HHY)	Suite 613, Level 6, 370 St Kilda Road, Melbourne, Victoria 3004
BNP Paribas Nominees Pty Ltd ABN 54 084 150 023	Level 7, 60 Castlereagh Street, Sydney, New South Wales 2000
Keybridge Capital Limited ABN 16 088 267 190 (ASX: KBC)	Suite 614, Level 6, 370 St Kilda Road, Melbourne, Victoria 3004
Citicorp Nominees Pty Limited	2 Park Street, Sydney, New South Wales 2000

This is Annexure E of 1 pages referred to in Form 604 – Notice of change of interests of substantial holder

Signed 

Date: 7 March/2024