

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Regal Partners Limited (RPL, the Company)

ACN/ARSN ACN 129 188 450

1. Details of substantial holder (1)

Name New Highland Pty Limited (ACN 121 604 500) as the trustee for the King Family Trust and New Highland Pty Limited (ACN 121 604 500) as the trustee for the Philip King Family Trust (together, the **New Highland Parties**) and Philip King

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on 09/07/2024

The previous notice was given to the company on 25/06/2024

The previous notice was dated 25/06/2024

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)
Fully Paid Ordinary Shares	91,119,183	35.39%	91,119,183	28.35%
Refer also to Note 1 (below)				

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	Person's votes affected
09/07/2024	New Highland Parties and Philip King	Dilution of relevant interest as a result of RPL's issuance of 63,934,426 ordinary shares on 9 July 2024 in connection with its acquisition of Merricks Capital. For further information, see RPL's ASX announcement dated 10 July 2024.			
	Refer also to Note 1 (below)				

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 1				

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	

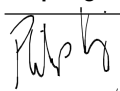
6 Addresses

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

Name	Address
The New Highland Parties	Level 47, 1 Macquarie Place Sydney NSW 2000
Philip King	Level 47, 1 Macquarie Place Sydney NSW 2000

Signature

print name **Philip King** capacity Director

sign here  date 11/07/2024

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.

Note 1 : As disclosed by Regal Partners Limited to ASX in a Form 604 on or about the date of this Form 604, Regal Partners Limited has a relevant interest in 9.72% of its own shares arising from certain escrow arrangements and shares held in an employee share trust. By virtue of the New Highland Parties' holding of greater than 20% of the shares of Regal Partners Limited, the New Highland Parties and Philip King have a relevant interest in 105,742,359 shares (32.90%) when aggregated with the relevant interest held by Regal Partners Limited.

New Highland Parties
ACN/ARSN 129 188 450

ANNEXURE 1

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered	Nature of relevant interest	Class and number of securities	Person's votes
New Highland Pty Ltd (ACN 121 604 500) ATF King Family Trust	New Highland Pty Ltd (ACN 121 604 500) ATF King Family Trust	New Highland Pty Ltd (ACN 121 604 500) ATF King Family Trust	S608(1), (2) and (3)	66,025,210 fully paid ordinary shares	66,025,210
New Highland Pty Ltd (ACN 121 604 500) ATF Philip King Family Trust	New Highland Pty Ltd (ACN 121 604 500) ATF Philip King Family Trust	New Highland Pty Ltd (ACN 121 604 500) ATF Philip King Family Trust	S608(1), (2) and (3)	23,921,685 fully paid ordinary shares	23,921,685
New Highland Pty Ltd (ACN 121 604 500) ATF Philip King Family Trust	BNP Paribas	BNP Paribas	S608(1) and (2)	338,537 fully paid ordinary shares	338,537
Philip King	New Highland Pty Ltd (ACN 121 604 500) ATF King Family Trust	New Highland Pty Ltd (ACN 121 604 500) ATF King Family Trust	S608(1), (2) and (3)	91,119,183 fully paid ordinary shares	91,119,183
	New Highland Pty Ltd (ACN 121 604 500) ATF Philip King Family Trust	New Highland Pty Ltd (ACN 121 604 500) ATF Philip King Family Trust			
	BNP Paribas	BNP Paribas			
	Philip King	Philip King			