

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Godfreys Group Limited

ACN/ARSN ACN 602 722 985

1. Details of substantial holder (1)

Name Kentgrove Capital Pty Ltd

ACN/ARSN (if applicable) ACN 150 638 627

There was a change in the interests of the substantial holder on 11/04/2018

The previous notice was given to the company on 15/06/2017

The previous notice was dated 15/06/2017

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	5,502,517	13.45%	8,091,712	19.77%

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
26/07/2017-11/04/2018	NGE Capital Limited (NGE) *	On-market purchase	\$826,879	2,589,195	2,589,195

[* See 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
Kentgrove Capital Pty Ltd	Kentgrove Capital Pty Ltd	Kentgrove Capital Pty Ltd	Power to exercise vote and dispose of securities as discretionary investment manager	1,900,000	1,900,000
Kentgrove Capital Pty Ltd	NGE	NGE	[See Note 1 below]	6,191,712	6,191,712

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	N/A

6. Addresses

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

Name	Address
Kentgrove Capital Pty Ltd	Level 15, 333 Collins Street, Melbourne VIC 3000
NGE Capital Limited	Level 15, 333 Collins Street, Melbourne VIC 3000

Signature

print name DAVID LAMM capacity DIRECTOR

sign here



date 13/04/2018

NOTE

- (1) The relevant interest that Kentgrove Capital Pty Ltd ("Kentgrove") holds in Godfreys Group Limited ("Company") arises by virtue of the operation of the provisions of section 608(3)(a) of the Corporations Act. That section provides that a person will be deemed to hold a relevant interest in any securities that a body corporate has a relevant interest in where the person's voting power in that body corporate is above 20%. Kentgrove has voting power in NGE Capital Limited ("NGE") of 26.92%. As such, Kentgrove is deemed to have a relevant interest in securities held by NGE in the Company.