

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Reece Ltd**

ACN/ARSN **004 313 133**

1. Details of substantial holder(1)

Name **John Gay Wilson and the other entities listed in Annexure A (together the Substantial Holders)**

** The Substantial Holders previous notices were released on 29 September 2003. Each of the Substantial Holders released a separate notice on that date. Each of the Substantial Shareholders are associates for the purposes of the Corporations Act. Consistent with the guidance of the Australian Securities and Investments Commission released in Regulatory Guide 5 in 2013, the Substantial Holders are now providing a single joint notice covering their collective voting power.*

ACN/ARSN (if applicable) **N/A**

There was a change in the interests of the
substantial holder on 30 / 05 / 2018

The previous notice was given to the company on 29 / 09 / 2003

The previous notice was dated 29 / 09 / 2003

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)
Ordinary Shares	67,438,320* (which became 337,191,600 upon the stock split implemented by Reece Ltd on 28 December 2017)	67.71%*	352,145,364	64.10%

** Represents the collective votes and voting power of the Substantial Holders that was disclosed in their previous separate notices in 2003.*

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
30 May 18	John Gay Wilson	Acquisition of shares under the entitlement offer announced by the Company on 7 May 2018 plus dilution of interest after an issue of shares by the Company	\$140,000,005 (at \$9.30 per share)	14,953,764 ordinary shares acquired (to give a total of 352,145,364 ordinary shares)	14,953,764 acquired (to give a total of 352,145,364)

30 May 18	J.G.W. Investments Pty Ltd	Dilution of interest after an issue of shares by the Company	N/A	269,656,600 ordinary shares	269,656,600
30 May 18	Abtourk (Vic No. 11) Pty Ltd as trustee for the John Gay Wilson Property Trust	Dilution of interest after an issue of shares by the Company	N/A	2,670,000 ordinary shares	2,670,000

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
See Annexure B					

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
John Gay Wilson	4 Glendenning Rise, Templestowe, Victoria 3106
The other Substantial Holders named in Annexure A	Pitcher Partners, Level 19, 15 William Street, Melbourne, Victoria 3000

Signature

print name JOHN G. WILSON capacity


sign here



date

Annexure "A" to Form 604

This is Annexure "A" referred to in Form 604 - Notice of change of interests of substantial holder signed by me and dated 30 May 2018.



Signed

JOHN G. WILSON
Name


Capacity

Substantial Holders

- 1 John Gay Wilson
- 2 J.G.W. Investments Pty Ltd ACN 004 937 035
- 3 Abtourk (Vic No. 11) Pty Ltd as trustee for the John Gay Wilson Property trust ACN 007 161 631

Annexure "B" to Form 604

This is Annexure "B" referred to in Form 604 - Notice of change of interests of substantial holder signed by me and dated 30 May 2018.



 Signed

John G. Wilson

 Name

 Capacity

Holder of relevant interest	Registered Holder of Securities	Person entitled to be registered as holder	Nature of relevant interest ⁽⁷⁾	Class and number of securities
John Gay Wilson	John Gay Wilson	John Gay Wilson	Relevant interest under 608(1)(a) of the Act as the registered holder.	4,671,819 ordinary shares
	J.G.W. Investments Pty Ltd	J.G.W. Investments Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of John Gay Wilson's control of J.G.W. Investments Pty Ltd (as Governing Director).	16,801,600 ordinary shares
	Wilaust Holdings Pty Ltd	Wilaust Holdings Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of John Gay Wilson's control of J.G.W. Investments Pty Ltd (as Governing Director).	8,730,000 ordinary shares
	Austral Hardware Pty Ltd	Austral Hardware Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of John Gay Wilson's control of J.G.W. Investments Pty Ltd (as Governing Director).	14,925,000 ordinary shares
	Austral Hardware (Healesville) Pty Ltd	Austral Hardware (Healesville) Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of John Gay Wilson's control of J.G.W. Investments Pty Ltd (as Governing Director).	12,000,000 ordinary shares
	L.T. Wilson Pty Ltd	L.T.W Wilson Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of John Gay Wilson's control of J.G.W. Investments Pty Ltd (as Governing Director).	157,200,000 ordinary shares
	Addawarra Nominees Pty Ltd as trustee for the LT Wilson Family Trust	Addawarra Nominees Pty Ltd as trustee for the LT Wilson Family Trust	Relevant interest under 608(3)(b) of the Act as a result of John Gay Wilson's control of J.G.W. Investments Pty Ltd (as Governing Director).	11,550,000 ordinary shares
	L.T.W Holdings Pty Ltd	L.T.W Holdings Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of John Gay Wilson's control of J.G.W. Investments Pty Ltd (as Governing Director).	60,000,000 ordinary shares
	Warramunda Investments Pty Ltd	Warramunda Investments Pty Ltd	Relevant interest under 608(3)(b) of the Act as a result of John Gay Wilson's control of J.G.W. Investments Pty Ltd (as Governing Director).	48,645,000 ordinary shares
	Glentemp Custodian Pty Ltd as trustee for the Glentemp Custodian Trust	Glentemp Custodian Pty Ltd as trustee for the Glentemp Custodian Trust	Relevant interest under section 608(1)(c) of the Corporations Act 2001 (Cth) as Glentemp Custodian Pty Ltd as trustee for the Glentemp Custodian Trust has the power to restrict the disposal of the Pre-Emptive Shares by the registered holders of such shares, under the Pre-Emptive Rights Agreement between the Two Hills Parties and others a copy of which was attached to the previous notice.	14,951,945 ordinary shares

	Abtourk (Vic No. 11) Pty Ltd as trustee for the John Gay Wilson Property trust	Abtourk (Vic No. 11) Pty Ltd as trustee for the John Gay Wilson Property trust	Relevant interest under 608(3)(b) of the Act as a result of John Gay Wilson having control of Abtourk (Vic No. 11) Pty Ltd as trustee for the John Gay Wilson Property trust.	2,670,000 ordinary shares
J.G.W. Investments Pty Ltd	J.G.W. Investments Pty Ltd	J.G.W. Investments Pty Ltd	Relevant interest under 608(1)(a) of the Act as the registered holder.	16,801,600 ordinary shares
	Wilaust Holdings Pty Ltd	Wilaust Holdings Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of J.G.W. Investments Pty Ltd having voting power of more than 20% in Wilaust Holdings Pty Ltd.	8,730,000 ordinary shares
	Austral Hardware Pty Ltd	Austral Hardware Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of J.G.W. Investments Pty Ltd having voting power of more than 20% in Wilaust Holdings Pty Ltd.	14,925,000 ordinary shares
	Austral Hardware (Healesville) Pty Ltd	Austral Hardware (Healesville) Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of J.G.W. Investments Pty Ltd having voting power of more than 20% in Wilaust Holdings Pty Ltd.	12,000,000 ordinary shares
	L.T. Wilson Pty Ltd	L.T. Wilson Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of J.G.W. Investments Pty Ltd having voting power of more than 20% in Wilaust Holdings Pty Ltd.	157,200,000 ordinary shares
	L.T.W Holdings Pty Ltd	L.T.W Holdings Pty Ltd	Relevant interest under 608(3)(a) of the Act as a result of J.G.W. Investments Pty Ltd having voting power of more than 20% in Wilaust Holdings Pty Ltd.	60,000,000 ordinary shares
Abtourk (Vic No. 11) Pty Ltd as trustee for the John Gay Wilson Property trust	Abtourk (Vic No. 11) Pty Ltd as trustee for the John Gay Wilson Property trust	Abtourk (Vic No. 11) Pty Ltd as trustee for the John Gay Wilson Property trust	Relevant interest under 608(1) of the Act as the registered holder.	2,670,000 ordinary shares