

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme

BELL FINANCIAL GROUP

ACN/ARSN

083 194 763

1. Details of substantial holder (1)

Name

AHMED FAHOUR / EQUITAS NOMINEE

ACN/ARSN (if applicable)

006435810

The holder ceased to be a substantial holder on

21 / 3 / 2019

The previous notice was given to the company on

3 / 7 / 2018

The previous notice was dated

3 / 7 / 2018

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
21/3/2019	AHMED FAHOUR	SALE OF SHARES	\$16,438,584	21,772,159	6.79%

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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

4. Addresses

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

Name	Address
AHMED FAHOUR	C/O BLAZE ACUMEN M27/60 CITY RD SOUTHBRIDGE 3006
EQUITAS NOMINEE	level 6, 50 Martin place sydney 2000

Signature

print name

AHMED FAHOUR

capacity

sign here

ahmed/fahour

date

21 / 3 / 2019