

# Form 604

## Corporations Law

### Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme Pacific Star Network Limited (PNW)

ACN/ARSN 009 221 630

### 1. Details of substantial holder (1)

Name Viburnum Funds Pty Ltd ("Viburnum") and each of the parties listed in Annexure A

ABN (if applicable) 126 348 990

There was a change in the interests of the substantial holder on 29/03/2019

The previous notice was given to the company on 04/04/2018

The previous notice was dated 04/04/2018

### 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 ("FPO")	141,401,581	71.19%  (Note: 23.59% voting power excluding the association with PNW noted in the substantial holder notice dated 4/4/18 and detailed in 10.7(c) of the Notice of Meeting dated 1 Feb 2018)	48,437,149	23.87%

BASED ON 202,941,469 SHARES ON ISSUE

### 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
27 / 12 / 2018 – 31 / 12 / 2018	Viburnum	Purchase of shares on market	\$ 49,131	144,432 FPO	144,432
08 / 03 / 2019 – 29 / 03 / 2019	Viburnum	Purchase of shares on market	\$ 490,031	1,441,519 FPO	1,441,519
29 / 03 / 2019	PNW (associate)	No longer associated following shares allotted on completion of the Placement in March 2018 being released from Voluntary Escrow	Nil	94,550,383 FPO	94,550,383

#### 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
Viburnum	JP Morgan Nominees Australia Ltd	Viburnum	Power to (or to control) exercise vote and/or dispose of the securities as discretionary investment managers or advisers of superannuation funds, pooled superannuation trusts, managed investment schemes and investment management agreements.	48,437,149 FPO	48,437,149
Viburnum Associates referred to in Annexure A	As above	As above	Relevant interest under section 608(3)(a) and/or 608(3)(b) of the Corporations Act 2001 (Cth).		

#### 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
PNW	PNW and Viburnum were parties to an Escrow Deed in relation to 33,000,000 FPO which expired on 29 March 2019

#### 6. Addresses

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

Name	Address
Viburnum	31 Carrington Street, Nedlands, WA, 6009

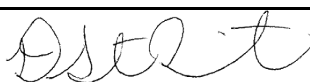
---

## Signature

**Print Name** David St Quintin

**Capacity** Company Secretary

Sign Here



Date 02 / 04 / 2019

## Annexure A to form 604

This is Annexure A of 1 page referred to in ASIC form 604 (Notice of change of interests of substantial holder), for Pacific Star Network Limited

A handwritten signature in black ink, appearing to read 'D St Quintin', with a stylized flourish at the end.

David St Quintin  
Company Secretary  
2 April 2019

### Viburnum Funds Pty Ltd's subsidiaries ("**Viburnum Subsidiaries**"):

Viburnum Management Pty Ltd (ACN 126 937 424)  
Viburnum Holdings (Singapore) Pte. Ltd.  
V3 Trustees Pte. Ltd.  
V3 Management Pte. Ltd.  
Viburnum Management Pte. Ltd.

### Viburnum Funds Pty Ltd's associates ("**Viburnum Associates**"):

Wyllie Funds Management Pty Ltd (ACN 125 989 693)  
Wyllie Group Pty Ltd (ACN 008 763 120)