

8 April 2019

The Manager  
Company Announcements Office  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

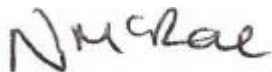
By electronic lodgement

Dear Sir/Madam

**Re: Notice of change of interests of substantial holder – Kogan.com Limited (KGN)**

We enclose notice of change of interests of substantial holder in Kogan.com Limited. This notice is given by Greencape Capital Pty Ltd.

Yours faithfully



**Naomi McRae**  
Company Secretary

## Form 604

Corporations Act 2001  
Section 671B

### Notice of change of interests of substantial holder

To Company Name/Scheme **Kogan.com Limited**

ACN/ARSN **612 447 293**

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

Name **Greencape Capital Pty Ltd**

ACN/ARSN (if applicable) **120 328 529**

There was a change in the interests of the substantial holder on **04/04/2019**

The previous notice was given to the company on **21/08/2018**

The previous notice was dated **21/08/2018**

#### 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)
<b>Ordinary Fully Paid</b>	<b>4,876,495</b>	<b>5.20%</b>	<b>5,967,717</b>	<b>6.37%</b>

#### 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
<b>Refer Annexure 1</b>	<b>Greencape Capital Pty Ltd</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>

#### 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
<b>Greencape Capital Pty Ltd</b>	<b>Citicorp Nominees Pty Limited</b>	<b>Citicorp Nominees Pty Limited</b>	<b>Ordinary Fully Paid securities purchased and sold on market by Greencape Capital Pty Ltd</b>	<b>980,856 (Ordinary Fully Paid)</b>	<b>980,856</b>
<b>Greencape Capital Pty Ltd</b>	<b>J P Morgan Nominees Australia Limited</b>	<b>J P Morgan Nominees Australia Limited</b>	<b>As above</b>	<b>1,383,498 (Ordinary Fully Paid)</b>	<b>1,383,498</b>
<b>Greencape Capital Pty Ltd</b>	<b>National Nominees Limited</b>	<b>National Nominees Limited</b>	<b>As above</b>	<b>699,100 (Ordinary Fully Paid)</b>	<b>699,100</b>
<b>Greencape Capital Pty Ltd</b>	<b>RBC Investor Services Australia Nominees Pty Limited</b>	<b>RBC Investor Services Australia Nominees Pty Limited</b>	<b>As above</b>	<b>113,353 (Ordinary Fully Paid)</b>	<b>113,353</b>

<b>Greencape Capital Pty Ltd</b>	<b>HSBC Custody Nominees (Australia) Limited</b>	<b>HSBC Custody Nominees (Australia) Limited</b>	<b>As above</b>	<b>2,790,910 (Ordinary Fully Paid)</b>	<b>2,790,910</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
<b>N/A</b>	<b>N/A</b>

#### 6. Addresses

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

Name	Address
<b>Greencape Capital Pty Ltd</b>	<b>Level 2, 5 Martin Place, Sydney NSW 2000</b>

#### Signature

print name **Naomi McRae** Capacity **Company Secretary**

*Naomi McRae*

sign here date **08/04/2019**

#### 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.

*Naomi McRae*

**Naomi McRae**  
**Company Secretary of Greencape Capital Pty Ltd**

**Transactions:**

**Company**

**Name/Scheme:** Kogan.com Limited (KGN)

**As at:** 04/04/2019

**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
20/08/2018	Greencape Capital Pty Ltd	Buy	94,489.32	15,135	15,135
20/08/2018	as above	Buy	613,022.48	98,192	98,192
20/08/2018	as above	Buy	226,424.75	36,268	36,268
20/08/2018	as above	Buy	8,640.45	1,384	1,384
20/08/2018	as above	Buy	198,767.82	31,838	31,838
20/08/2018	as above	Buy	16,706.54	2,676	2,676
20/08/2018	as above	Buy	384,862.14	61,646	61,646
20/08/2018	as above	Buy	6,336.75	1,015	1,015
20/08/2018	as above	Buy	11,524.76	1,846	1,846
21/08/2018	as above	Buy	34,604.92	5,526	5,526
21/08/2018	as above	Buy	3,162.41	505	505
21/08/2018	as above	Buy	2,323.28	371	371
21/08/2018	as above	Buy	4,220.72	674	674
21/08/2018	as above	Buy	225,576.97	36,022	36,022
21/08/2018	as above	Buy	73,010.99	11,659	11,659
21/08/2018	as above	Buy	6,118.17	977	977
21/08/2018	as above	Buy	141,801.26	22,644	22,644
21/08/2018	as above	Buy	83,349.88	13,310	13,310
31/08/2018	as above	Sell	50,288.40	-7,200	7,200
03/09/2018	as above	Buy	8,974.00	1,400	1,400
03/09/2018	as above	Buy	881,375.00	137,500	137,500
03/09/2018	as above	Buy	334,602.00	52,200	52,200
03/09/2018	as above	Buy	23,717.00	3,700	3,700
03/09/2018	as above	Buy	287,809.00	44,900	44,900
03/09/2018	as above	Buy	12,179.00	1,900	1,900
03/09/2018	as above	Buy	135,251.00	21,100	21,100
03/09/2018	as above	Buy	556,388.00	86,800	86,800
03/09/2018	as above	Buy	964,705.00	150,500	150,500
05/09/2018	as above	Buy	250,800.00	40,000	40,000
05/09/2018	as above	Buy	87,284.68	13,931	13,931
04/10/2018	as above	Sell	2,981.35	-531	531
04/10/2018	as above	Sell	1,493.48	-266	266
04/10/2018	as above	Sell	146,866.71	-26,158	26,158
04/10/2018	as above	Sell	57,908.98	-10,314	10,314
04/10/2018	as above	Sell	7,731.30	-1,377	1,377
04/10/2018	as above	Sell	3,391.22	-604	604
04/10/2018	as above	Sell	47,870.08	-8,526	8,526
04/10/2018	as above	Sell	1,897.73	-338	338
04/10/2018	as above	Sell	22,514.55	-4,010	4,010
04/10/2018	as above	Sell	92,624.06	-16,497	16,497
05/10/2018	as above	Sell	700.5	-126	126
05/10/2018	as above	Sell	350.25	-63	63
05/10/2018	as above	Sell	34,474.46	-6,201	6,201
05/10/2018	as above	Sell	13,587.42	-2,444	2,444
05/10/2018	as above	Sell	1,812.40	-326	326
05/10/2018	as above	Sell	795.01	-143	143
05/10/2018	as above	Sell	11,235.75	-2,021	2,021
05/10/2018	as above	Sell	444.76	-80	80
05/10/2018	as above	Sell	5,281.53	-950	950
05/10/2018	as above	Sell	21,737.65	-3,910	3,910
08/10/2018	as above	Sell	1,462.99	-285	285
08/10/2018	as above	Sell	734.06	-143	143

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
08/10/2018	as above	Sell	72,117.73	-14,049	14,049
08/10/2018	as above	Sell	28,433.35	-5,539	5,539
08/10/2018	as above	Sell	3,793.51	-739	739
08/10/2018	as above	Sell	1,663.19	-324	324
08/10/2018	as above	Sell	23,505.38	-4,579	4,579
08/10/2018	as above	Sell	934.26	-182	182
08/10/2018	as above	Sell	11,051.99	-2,153	2,153
08/10/2018	as above	Sell	45,481.04	-8,860	8,860
09/10/2018	as above	Sell	2,010.67	-393	393
09/10/2018	as above	Sell	1,002.78	-196	196
09/10/2018	as above	Sell	98,793.82	-19,310	19,310
09/10/2018	as above	Sell	38,954.75	-7,614	7,614
09/10/2018	as above	Sell	5,203.18	-1,017	1,017
09/10/2018	as above	Sell	2,281.83	-446	446
09/10/2018	as above	Sell	32,206.48	-6,295	6,295
09/10/2018	as above	Sell	1,279.05	-250	250
09/10/2018	as above	Sell	15,143.95	-2,960	2,960
09/10/2018	as above	Sell	62,310.20	-12,179	12,179
10/10/2018	as above	Sell	2,212.31	-420	420
10/10/2018	as above	Sell	1,106.15	-210	210
10/10/2018	as above	Sell	109,019.38	-20,697	20,697
10/10/2018	as above	Sell	42,981.98	-8,160	8,160
10/10/2018	as above	Sell	5,736.20	-1,089	1,089
10/10/2018	as above	Sell	2,517.82	-478	478
10/10/2018	as above	Sell	35,533.88	-6,746	6,746
10/10/2018	as above	Sell	1,406.40	-267	267
10/10/2018	as above	Sell	16,708.19	-3,172	3,172
10/10/2018	as above	Sell	68,750.10	-13,052	13,052
11/10/2018	as above	Sell	2,250.18	-463	463
11/10/2018	as above	Sell	26,069.04	-5,364	5,364
11/10/2018	as above	Sell	106,730.46	-21,961	21,961
11/10/2018	as above	Sell	1,686.42	-347	347
11/10/2018	as above	Sell	170,095.14	-34,999	34,999
11/10/2018	as above	Sell	67,874.76	-13,966	13,966
11/10/2018	as above	Sell	8,995.86	-1,851	1,851
11/10/2018	as above	Sell	4,004.64	-824	824
11/10/2018	as above	Sell	55,156.14	-11,349	11,349
11/10/2018	as above	Sell	3,513.78	-723	723
16/10/2018	as above	Sell	334.04	-64	64
16/10/2018	as above	Sell	3,893.67	-746	746
16/10/2018	as above	Sell	15,940.05	-3,054	3,054
16/10/2018	as above	Sell	250.53	-48	48
16/10/2018	as above	Sell	25,408.04	-4,868	4,868
16/10/2018	as above	Sell	10,136.07	-1,942	1,942
16/10/2018	as above	Sell	1,341.39	-257	257
16/10/2018	as above	Sell	600.23	-115	115
16/10/2018	as above	Sell	8,236.21	-1,578	1,578
16/10/2018	as above	Sell	527.16	-101	101
17/10/2018	as above	Sell	2,349.88	-437	437
17/10/2018	as above	Sell	27,241.40	-5,066	5,066
17/10/2018	as above	Sell	111,541.33	-20,743	20,743
17/10/2018	as above	Sell	1,763.75	-328	328
17/10/2018	as above	Sell	177,773.54	-33,060	33,060
17/10/2018	as above	Sell	70,931.96	-13,191	13,191
17/10/2018	as above	Sell	9,399.52	-1,748	1,748
17/10/2018	as above	Sell	4,183.54	-778	778
17/10/2018	as above	Sell	57,644.66	-10,720	10,720
17/10/2018	as above	Sell	3,672.70	-683	683
18/10/2018	as above	Sell	858.53	-165	165
18/10/2018	as above	Sell	9,969.33	-1,916	1,916
18/10/2018	as above	Sell	40,819.10	-7,845	7,845
18/10/2018	as above	Sell	645.2	-124	124
18/10/2018	as above	Sell	65,055.61	-12,503	12,503
18/10/2018	as above	Sell	25,958.76	-4,989	4,989
18/10/2018	as above	Sell	3,439.32	-661	661
18/10/2018	as above	Sell	1,529.74	-294	294
18/10/2018	as above	Sell	21,093.77	-4,054	4,054
18/10/2018	as above	Sell	1,342.43	-258	258
19/10/2018	as above	Sell	558.38	-110	110
19/10/2018	as above	Sell	6,487.38	-1,278	1,278
19/10/2018	as above	Sell	26,553.60	-5,231	5,231
19/10/2018	as above	Sell	421.32	-83	83
19/10/2018	as above	Sell	42,325.36	-8,338	8,338

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
19/10/2018	as above	Sell	16,888.52	-3,327	3,327
19/10/2018	as above	Sell	2,238.60	-441	441
19/10/2018	as above	Sell	994.94	-196	196
19/10/2018	as above	Sell	13,726.04	-2,704	2,704
19/10/2018	as above	Sell	873.11	-172	172
22/10/2018	as above	Sell	365.15	-75	75
22/10/2018	as above	Sell	4,245.51	-872	872
22/10/2018	as above	Sell	17,381.26	-3,570	3,570
22/10/2018	as above	Sell	272.65	-56	56
22/10/2018	as above	Sell	27,707.77	-5,691	5,691
22/10/2018	as above	Sell	11,051.95	-2,270	2,270
22/10/2018	as above	Sell	1,465.48	-301	301
22/10/2018	as above	Sell	652.41	-134	134
22/10/2018	as above	Sell	8,982.75	-1,845	1,845
22/10/2018	as above	Sell	569.64	-117	117
23/10/2018	as above	Sell	1,337.00	-265	265
23/10/2018	as above	Sell	15,519.34	-3,076	3,076
23/10/2018	as above	Sell	63,545.55	-12,595	12,595
23/10/2018	as above	Sell	1,004.01	-199	199
23/10/2018	as above	Sell	101,279.35	-20,074	20,074
23/10/2018	as above	Sell	40,412.85	-8,010	8,010
23/10/2018	as above	Sell	5,353.06	-1,061	1,061
23/10/2018	as above	Sell	2,386.43	-473	473
23/10/2018	as above	Sell	32,839.86	-6,509	6,509
23/10/2018	as above	Sell	2,093.80	-415	415
25/10/2018	as above	Sell	210,060.49	-44,296	44,296
26/10/2018	as above	Buy	730,661.97	149,267	149,267
26/10/2018	as above	Sell	730,661.97	-149,267	149,267
26/10/2018	as above	Sell	1,490.21	-309	309
26/10/2018	as above	Sell	20,867.82	-4,327	4,327
26/10/2018	as above	Sell	858.44	-178	178
26/10/2018	as above	Sell	9,838.31	-2,040	2,040
26/10/2018	as above	Sell	40,370.82	-8,371	8,371
26/10/2018	as above	Sell	631.77	-131	131
26/10/2018	as above	Sell	64,180.49	-13,308	13,308
29/10/2018	as above	Sell	54,328.66	-13,591	13,591
16/11/2018	as above	Buy	305,274.58	109,811	109,811
16/11/2018	as above	Sell	305,274.58	-109,811	109,811
17/01/2019	as above	Buy	1,912.04	534	534
17/01/2019	as above	Buy	205,461.99	57,382	57,382
17/01/2019	as above	Buy	122,553.20	34,227	34,227
17/01/2019	as above	Buy	4,250.17	1,187	1,187
17/01/2019	as above	Buy	63,351.56	17,693	17,693
17/01/2019	as above	Buy	86,947.71	24,283	24,283
17/01/2019	as above	Buy	2,871.64	802	802
17/01/2019	as above	Buy	19,345.98	5,403	5,403
22/02/2019	as above	Buy	127,491.14	28,700	28,700
07/03/2019	as above	Buy	913,478.37	221,503	221,503
04/04/2019	as above	Buy	692,740.91	174,073	174,073
04/04/2019	as above	Buy	14,573.30	3,662	3,662
04/04/2019	as above	Buy	308,363.29	77,486	77,486
04/04/2019	as above	Buy	9,451.55	2,375	2,375
04/04/2019	as above	Buy	215,419.73	54,131	54,131
04/04/2019	as above	Buy	6,299.71	1,583	1,583
04/04/2019	as above	Buy	15,357.28	3,859	3,859
04/04/2019	as above	Buy	65,372.89	16,427	16,427
04/04/2019	as above	Buy	415,486.16	104,404	104,404

Total Number of Securities

1,091,222