

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holderTo Company Name/Scheme Apiam Animal Health Ltd (AHX)ACN/ARSN 604 961 024**1. Details of substantial holder (1)**Name Regal Funds Management Pty Ltd (RFM)ACN/ARSN (if applicable) 107 576 821

There was a change in the interests of the substantial holder on

26/06/2019

The previous notice was given to the company on

7/03/2019

The previous notice was dated

5/03/2019**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		Current notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	13,946,435	13.25%	15,115,726	14.27%

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:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
	See Annexure 1		

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
UBS AG, AUSTRALIA BRANCH	UBS NOMINEES PTY LTD	UBS AG, AUSTRALIA BRANCH	HOLDER OF SHARES	3,796,723 ORDINARY	3,796,723
MERRILL LYNCH INTERNATIONAL LIMITED	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	HOLDER OF SHARES	9,548,234 ORDINARY	9,548,234
CREDIT SUISSE SECURITIES EUROPE LTD	CREDIT SUISSE SECURITIES EUROPE LTD	CREDIT SUISSE SECURITIES EUROPE LTD	HOLDER OF SHARES	1,770,769 ORDINARY	1,770,769

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
NOT APPLICABLE	

6. Addresses

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

Name	Address
PHILIP KING	LEVEL 47 GATEWAY 1 MACQUARIE PLACE SYDNEY NSW 2000

Signature

print name Philip King capacity Director

sign here  date 28/06/2019

Annexure 1

Changes in relevant interests

Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities affected	Class of securities	Persons votes affected
16/05/2019	Regal Funds Management	Buy	100640.48	248495	Ordinary	248495
16/05/2019	Regal Funds Management	Buy	100639.67	248493	Ordinary	248493
16/05/2019	Regal Funds Management	Buy	100639.67	248493	Ordinary	248493
16/05/2019	Regal Funds Management	Buy	33546.56	82831	Ordinary	82831
20/06/2019	Regal Funds Management	Buy	70757.55	157239	Ordinary	157239
21/06/2019	Regal Funds Management	Buy	22569.50	48308	Ordinary	48308
24/06/2019	Regal Funds Management	Buy	1707.30	3794	Ordinary	3794
25/06/2019	Regal Funds Management	Buy	46376.58	96638	Ordinary	96638
26/06/2019	Regal Funds Management	Buy	17108.00	35000	Ordinary	35000