

**Form 603  
Corporations Act 2001  
Section 671B**

**Notice of initial substantial holder**

To : Speedcast International Limited  
ACN: 600 699 241  
ASX Code: SDA

**1. Details of substantial holder**

**Name:** IOOF Holdings Limited  
**ACN:** 100 103 722

This notice is given by IOOF Holdings Limited on behalf of itself and its subsidiaries.

The holder became a substantial shareholder on: 01/07/2019

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interest in the scheme that the substantial holder or an associate had a relevant interest in on the date the substantial holder is as follows:

<b>Class of securities</b>	<b>Number of securities</b>	<b>Person's votes</b>	<b>Voting Power</b>
Ordinary	12,056,362	12,056,362	5.029%

**3. Details of present registered holders**

The persons registered as holders of the securities are as follows:

<b>Holder</b>	<b>Registered holder of securities</b>	<b>Person Entitled to be holder</b>	<b>Nature of relevant interest</b>	<b>Class &amp; Number (Ord)</b>	<b>Person's votes</b>
Perennial Value Management Limited (ACN 090 879 904)	NAB Asset Servicing		Investment Manager	2,523,106	2,523,106

Perennial Value Management Limited (ACN 090 879 904)	Citigroup		Investment Manager	5,511,212	5,511,212
Perennial Value Management Limited (ACN 090 879 904)	Northern Trust		Investment Manager	1,406,637	1,406,637
Investment Management Limited (ACN 006 695 011)	BNP		Investment Manager	2,842	2,842
Perennial Value Management Limited (ACN 090 879 904)	BNP		Investment Manager	2,612,565	2,612,565

#### 4. Consideration

The consideration paid for each relevant interest and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Date	Person	Nature	Consideration	Class & number (ord)	Person's votes
28/03/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 624,835.81	- 584,523	- 584,523
2/04/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 153,903.55	- 141,113	- 141,113
3/04/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 121,892.21	- 112,136	- 112,136
12/04/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 198,561.65	- 170,085	- 170,085
17/04/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 23,560.37	- 19,926	- 19,926
18/04/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 70,644.24	- 60,000	- 60,000
30/04/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 2,233,001.68	2,365,999	2,365,999
2/05/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 2,587.88	- 2,466	- 2,466
21/05/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 472,628.02	- 425,359	- 425,359
22/05/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 3,255.31	- 3,102	- 3,102
23/05/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 1,059,782.64	- 1,007,130	- 1,007,130
28/06/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 111,674.46	125,736	125,736

#### 5. Associates

Name & CAN	Nature of association
Not applicable	

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## 6. Addresses

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

<b>Name</b>	<b>Address</b>
IOOF Holdings Limited	Level 6, 161 Collins Street Melbourne Victoria 3000
Speedcast International Limited	Unit 4F, Level 1, Lakes Business Park, 12 Lord Street, Botany NSW 2019
IOOF Investment Management Limited	Level 6, 161 Collins Street Melbourne Victoria 3000
Perennial Value Management Limited	Level 27, 88 Phillip Street Sydney NSW 2000