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Subject: Notification of Change of Interest - SPO

To: ASX Market Announcements Office **From:** George Cairoli

Organization: **Organization:** Coltrane Asset Management, L.P.

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Pages: 4

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Comments:

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Form 604**Corporations Act 2001
Section 671B****Notice of change of interests of substantial holder****To Company Name/Scheme** **Spotless Group Holdings Ltd****ACN/ARSN** **154 229 562****1. Details of substantial holder(1)****Name** **Coltrane Master Fund, L.P. (Coltrane) and each other person described in section 5 below (Coltrane Group)****ACN/ARSN (if applicable)** **N/A****There was a change in the interests of the substantial holder on****August 23, 2019****The previous notice was given to the company on****March 27, 2019****The previous notice was dated****March 26, 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		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	Up to 128,317,905*	Up to 11.64%*	130,009,283	11.79%

*** See the previous notice filed by Coltrane and the Coltrane Group (Previous Notice) for an explanation of how their voting power was dependent on the relevant interests in Spotless shares which were held by counterparties to cash-settled equity swaps to which Coltrane was party.****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 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
	Coltrane	Relevant interest under section 608(1) of the Corporations Act 2001 (Cth) arising from the change in the registered holder of ordinary shares upon the unwinding of cash settled equity swaps to which those shares were subject and to which Coltrane was party with Goldman Sachs (which gave rise to a relevant interest under s608(8) of the Corporations Act 2001 (Cth) as described in the Previous Notice).	nil	41,418,017	nil
	Coltrane	Relevant interest under section 608(1) of the Corporations Act 2001 (Cth) arising from the change in the registered holder of ordinary shares upon the unwinding of cash settled equity swaps to which those shares were subject and to which Coltrane was party with Morgan Stanley (which gave rise to a relevant interest under s608(8) of the Corporations Act 2001 (Cth) as described in the Previous Notice).	nil	88,591,266	nil
	Coltrane Group	Relevant interest under section 608(3) of the Corporations Act in shares that Coltrane has a relevant interest on the basis that they each control Coltrane.	nil	130,009,283	nil

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
Coltrane*	Coltrane Master Fund, L.P.	Coltrane*	Ordinary Share	130,009,283 Ordinary Shares	N/A

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:

Note: No changes of association arise -- however further details of existing associations are given below

Name and ACN/ARSN (if applicable)	Nature of association
Coltrane Asset Management, L.P.	Investment Manager -- an associate of Coltrane because it has the capacity to control Coltrane as its investment manager
Coltrane Asset Management Holdings, Ltd.	GP of the Investment Manager -- an associate of Coltrane because it has the capacity to control the Investment Manager (which in turn has the capacity to control Coltrane)
Mandeep Manku	Director of the GP of the Investment Manager -- an associate of Coltrane because he has the capacity to control Coltrane (as the sole member of both Coltrane GP, LLC and Coltrane Asset Management Holdings, Ltd, and the holder of discretions exercisable by the Investment Manager)
Coltrane Domestic Fund, L.P.	Domestic Feeder Fund -- an associate of Coltrane because it is under common control with Coltrane (Mandeep Manku being the controller as a result of his control of the Investment Manager as described above)
Coltrane Offshore Fund, L.P.	Offshore Feeder Fund -- an associate of Coltrane because it is under common control with Coltrane (Mandeep Manku being the controller as a result of his control of the Investment Manager as described above)
Coltrane GP, LLC	General Partner of Coltrane Master Fund, L.P. -- an associate of Coltrane because it is under common control with Coltrane (Mandeep Manku being the controller as a result of his control of the Investment Manager as described above)

6. Addresses

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

Name	Address
Coltrane	94 Solaris Avenue Camana Bay, Grand Cayman KY1-1108 Cayman Islands
Coltrane Asset Management, L.P.	94 Solaris Avenue Camana Bay, Grand Cayman KY1-1108 Cayman Islands
Coltrane Asset Management Holdings, Ltd.	94 Solaris Avenue Camana Bay, Grand Cayman KY1-1108 Cayman Islands
Mandeep Manku	250 W 55 th St, 16C New York, NY 10019
Coltrane Domestic Fund, L.P.	250 W 55 th St, 16C New York, NY 10019
Coltrane Offshore Fund, L.P.	94 Solaris Avenue Camana Bay, Grand Cayman KY1-1108 Cayman Islands

Signature

print name George Cairoli capacity CFO

sign here  Date 8/26/19

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 identify 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.
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