

DS INVESTMENTS LTD

**Themis Tower, Office 202, Second Floor, Corner Anastasi Sioukri & Olympion Street
3035 Limassol, Cyprus**

Registration No.: HE345429

Date: 30-Dec-2019

Australian Stock Exchange

Market Announcements

Dear Sir/Madam,

Speedcast International Ltd – Notice of change of interests of substantial holder

Please find attached Notice of change of interests of substantial holder (ASIC Form 604) in relation to Speedcast International Ltd (ACN 600 699 241), given by the substantial holders outlined in the notice.

Yours sincerely



Charalambos Pittas

Director

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Speedcast International Limited

ACN/ARSN ACN 600 699 241

1. Details of substantial holder (1)

Name DS Investments Ltd and each person listed in section 4 (together the NNS Group)

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 27 Dec 2019

The previous notice was given to the company on 24 Dec 2019

The previous notice was dated 23 Dec 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 (Shares)	14,991,861	6.2534%	18,372,037	7.6633% Based on 239,741,256 Shares in the issued capital of Speedcast International Limited

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
See Annexure A	Each member of the NNS Group	See Annexure A	See Annexure A	See Annexure A	See Annexure A

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
DS Investments Ltd	DS Investments Ltd	DS Investments Ltd	Relevant Interest under section 608(1)(a) of the Corporations Act 2001 (Cth) (the Act) as a registered holder and beneficial owner of the shares.	18,372,037 Shares	7.6633%

DSG Dos Santos Global Limited, NNS Luxembourg S.à r.l., NNS Midco Holding S.à r.l., NNS S.à r.l.-SPF and Eilan Corporate Trustee (Cayman) Limited as Trustee of NNS Jersey Trust	DS Investments Ltd	DS Investments Ltd	Relevant interest under section 608(3) of the Act as each entity controls and has voting power of more than 20% in DS Investments Ltd.	0 Shares	0%
--	--------------------	--------------------	--	----------	----

6. 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
N/A	N/A

7. Addressee

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

Name	Address
DS Investments Ltd	Themis Tower, Office 202, Second Floor, Corner Anastasi Sioukri & Olympion Street, 3035 Limassol, Cyprus
DSG Dos Santos Global Limited	Themis Tower, Office 202, Second Floor, Corner Anastasi Sioukri & Olympion Street, 3035 Limassol, Cyprus
NNS Luxembourg S.à r.l.	35F, avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg
NNS Midco Holding S.à r.l.	35F, avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg
NNS S.à r.l.-SPF	35F, avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg
Eilan Corporate Trustee (Cayman) Ltd as Trustee of NNS Jersey Trust	190 Elgin Avenue, George Town, KY1-9007 Grand Cayman, Cayman Islands
NNS Jersey Trust	190 Elgin Avenue, George Town, KY1-9007 Grand Cayman, Cayman Islands

Signature

print name Charalambos Pitas

capacity Director

sign here


date 30 December 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.

Annexure "A"

This is Annexure "A" of 3 pages (including this page) referred to in the Form 604 (change of interests of substantial holder), signed by me and dated 30 December 2019.


 Charalambos Pittas
 Director

Date of change	Person whose relevant interest changed	Registered Holder of securities	Nature of change (6)	Consideration given in relation to change (7)	Class of securities	Number of securities	Person's votes affected
23-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.735	Ordinary	1,598	1,598
23-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.74	Ordinary	14,859	14,859
23-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.7425	Ordinary	2,821	2,821
23-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.745	Ordinary	41,157	41,157
23-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.7475	Ordinary	9,771	9,771
23-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.75	Ordinary	106,344	106,344
23-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.7525	Ordinary	8,164	8,164
23-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.755	Ordinary	36,318	36,318
23-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.7575	Ordinary	111,813	111,813
23-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.76	Ordinary	282,171	282,171
23-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.7625	Ordinary	10,608	10,608
23-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.765	Ordinary	94,892	94,892
23-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.77	Ordinary	29,651	29,651
23-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.7725	Ordinary	22,791	22,791
23-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.775	Ordinary	214,460	214,460
23-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.7775	Ordinary	34,444	34,444
23-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.78	Ordinary	36,987	36,987
24-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.77	Ordinary	25,578	25,578
24-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.775	Ordinary	10,252	10,252
24-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.78	Ordinary	26,742	26,742
24-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.785	Ordinary	23,757	23,757
24-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.79	Ordinary	25,667	25,667
24-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.795	Ordinary	48,940	48,940
24-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.8	Ordinary	59,212	59,212
24-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.805	Ordinary	17,192	17,192
24-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.8075	Ordinary	1,936	1,936
24-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.81	Ordinary	34,652	34,652
24-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.8125	Ordinary	2,084	2,084
24-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.815	Ordinary	47,907	47,907
24-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.82	Ordinary	11,322	11,322

24-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.825	Ordinary	31,203	31,203
24-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.8275	Ordinary	2,037	2,037
24-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.83	Ordinary	25,988	25,988
24-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.835	Ordinary	90,730	90,730
24-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.8375	Ordinary	5,958	5,958
24-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.84	Ordinary	81,882	81,882
24-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.845	Ordinary	8,039	8,039
24-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.8475	Ordinary	3,496	3,496
24-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.85	Ordinary	25,349	25,349
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.85	Ordinary	32,790	32,790
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.8525	Ordinary	8,484	8,484
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.855	Ordinary	2,000	2,000
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.86	Ordinary	23,457	23,457
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.865	Ordinary	6,014	6,014
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.87	Ordinary	40,335	40,335
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.875	Ordinary	11,240	11,240
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.88	Ordinary	52,127	52,127
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.885	Ordinary	47,227	47,227
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.8875	Ordinary	48,845	48,845
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.89	Ordinary	45,102	45,102
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.895	Ordinary	17,386	17,386
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.8975	Ordinary	2,718	2,718
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.9	Ordinary	44,513	44,513
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.9025	Ordinary	40,941	40,941
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.905	Ordinary	63,751	63,751
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.9075	Ordinary	111,325	111,325
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.91	Ordinary	266,635	266,635
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.9125	Ordinary	24,153	24,153
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.915	Ordinary	156,533	156,533
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.9175	Ordinary	38,663	38,663
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.92	Ordinary	128,784	128,784
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.9225	Ordinary	771	771
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.925	Ordinary	16,934	16,934
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.9275	Ordinary	1,372	1,372
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.93	Ordinary	24,889	24,889
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.9325	Ordinary	6,473	6,473
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.935	Ordinary	42,878	42,878
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.94	Ordinary	57,221	57,221
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.9425	Ordinary	4,971	4,971
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.945	Ordinary	89,161	89,161

27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.95	Ordinary	95,274	95,274
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.9525	Ordinary	131,164	131,164
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.955	Ordinary	38,358	38,358
27-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.98	Ordinary	11,017	11,017

