

DS INVESTMENTS LTD

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

Registration No.: HE345429

Date: 31-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 30 Dec 2019

The previous notice was given to the company on 30 Dec 2019

The previous notice was dated 30 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)	18,372,037	7.6633%	19,405,409	8.0943% Based on 239,741,258 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.	19,405,409 Shares	8.0943%

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%
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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. Addresses

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 Pliatas

capacity Director

sign here



date 31 December 2019

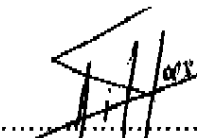
DIRECTIONS

- (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 8 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 1 pages (including this page) referred to in the Form 604 (change of interests of substantial holder), signed by me and dated 31 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
30-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.9100	Ordinary	72,292	72,292
30-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.9125	Ordinary	245,254	245,254
30-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.9150	Ordinary	235,071	235,071
30-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.9175	Ordinary	132,974	132,974
30-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.9200	Ordinary	77,049	77,049
30-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.9225	Ordinary	1,861	1,861
30-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.9250	Ordinary	36,617	36,617
30-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.9275	Ordinary	1,860	1,860
30-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.9300	Ordinary	55,863	55,863
30-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.9325	Ordinary	32,498	32,498
30-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.9350	Ordinary	92,939	92,939
30-Dec-19	Each member of the NNS Group	DS Investments Ltd	Acquisition of shares	0.9400	Ordinary	49,094	49,094