

PJA Australia Pty Ltd
ACN: 127 151 026
Registered office: 94 Hotham Street, East Melbourne, VIC, 3002

3 April 2020

BY FAX – 4 pages

Manager Company Announcements
ASX Limited
Level 4
North Tower Rialto
525 Collins Street
MELBOURNE VIC 3000

Submitted via fax to 1300 135 638

Dear Sir/Madam

**Notice of ceasing to be a substantial holder
The Citadel Group Limited [ASX:CGL]**

Attached is a Form 605 *Notice of ceasing to be a substantial holder* lodged in accordance with section 671B of the Corporations Act 2001. PJA Australia Pty Ltd and its associates, PJA Super Pty Ltd and PJA Technologies Pty Ltd, had a combined movement in their holding in The Citadel Group Limited (CGL) as a result of the issue of new shares by CGL. As a direct result of this PJA Australia Pty Ltd and its associates are no longer considered to be a substantial holder of CGL.

Yours sincerely,

Philip Allison

PHILIP ALLISON
Secretary

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme The Citadel Group LimitedACN/ARSN 127 151 026**1. Details of substantial holder(1)**Name Please refer to Annexure 1

ACN/ARSN (if applicable) _____

The holder ceased to be a substantial holder on 02 / 04 / 2020The previous notice was given to the company on 24 / 02 / 2020The previous notice was dated 24 / 02 / 2020**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4) | Consideration given in relation to change(5) | Class (6) and number of securities affected | Person's votes affected |
|----------------|--|----------------------|--|---|-------------------------|
| | | | | | |
| | | | | | |

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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 |
|-----------------------------------|-----------------------|
| | |
| | |

4. Addresses

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

| Name | Address |
|----------------------------|---------|
| Please refer to Annexure 1 | |
| | |

Signatureprint name Philip Allison capacity Sole Directorsign here Philip Allison date 04-Apr-2020 | 10:36:29 AEDT

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.
- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

**Annexure 1 to Form 605 – Notice of ceasing to be a substantial shareholder
Citadel Group Limited - ACN 127 151 026**

1. Details of substantial holder

| Name | ACN |
|--------------------------|-------------|
| PJA Australia Pty Ltd | 158 129 938 |
| PJA Super Pty Ltd | 136 808 538 |
| PJA Technologies Pty Ltd | 082 249 796 |

4. Addresses

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

| Name | Address |
|--------------------------|---|
| PJA Australia Pty Ltd | 94 Hotham Street, East Melbourne, Victoria, 3002, Australia |
| PJA Super Pty Ltd | 94 Hotham Street, East Melbourne, Victoria, 3002, Australia |
| PJA Technologies Pty Ltd | 94 Hotham Street, East Melbourne, Victoria, 3002, Australia |

SIGNATURE

Print name: Philip Allison

Capacity: Sole Director

Sign here: *Philip Allison*

Date: 04-Apr-2020 | 10:36:29 AEDT