

THORNEY HOLDINGS PROPRIETARY LIMITED

ABN 37 006 262 835

18 May 2020

BY ASX ONLINE - 4 pages

Manager Company Announcements
ASX Limited
Level 10
20 Bond Street
SYDNEY 2000

Dear Sir/Madam,

**Change of interests of substantial holder
Thorney Opportunities Ltd [ASX:TOP]**

Following is a Form 604 *Notice of change of interests of substantial holder* dated 18 May 2020 in accordance with section 671B of the Corporations Act 2001.

Yours sincerely,



AVEE WAISLITZ
Secretary

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: company name/scheme	THORNEY OPPORTUNITIES LTD
ACN/ARSN	ABN 41 080 167 264

1. Details of substantial holder

Name	Thorney Holdings Proprietary Limited (Thorney Holdings) and each of the entities listed in Annexure "A".
ACN (if applicable)	006 262 835

There was a change in the interests of the substantial holder on 18-Mar-20

The previous notice was given to the company on 20-Aug-18

The previous notice was dated 20-Aug-18

2. Previous and present voting power

The total number of shares votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest 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	Previous Notice		Present Notice	
	Person's votes	Voting power	Person's votes	Voting power
Fully Paid Ordinary Shares	59,044,159	29.00%	60,160,052	30.03%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, relevant interests 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	Consideration given in relation to change	Number and class of securities affected	Person's votes affected
24-Aug-18	Thorney Holdings	On Market Purchase	\$0.673 per share	231,596 ordinary shares	231,596
4-Sep-18	Thorney Holdings	On Market Purchase	\$0.685 per share	52,742 ordinary shares	52,742
5-Sep-18	Thorney Holdings	On Market Purchase	\$0.685 per share	63,585 ordinary shares	63,585
6-Sep-18	Thorney Holdings	On Market Purchase	\$0.685 per share	28,673 ordinary shares	28,673
10-Sep-18	Thorney Holdings	On Market Purchase	\$0.679 per share	350,000 ordinary shares	350,000
21-Nov-18	Thorney Holdings	On Market Purchase	\$0.64 per share	61,099 ordinary shares	61,099
26-Nov-18	Thorney Holdings	On Market Purchase	\$0.64 per share	16,901 ordinary shares	16,901
12-Feb-19	Thorney Holdings	On Market Purchase	\$0.64 per share	20,000 ordinary shares	20,000
13-Feb-19	Thorney Holdings	On Market Purchase	\$0.64 per share	2,669 ordinary shares	2,669
15-Feb-19	Thorney Holdings	On Market Purchase	\$0.64 per share	27,331 ordinary shares	27,331
18-Feb-19	Thorney Holdings	On Market Purchase	\$0.64 per share	30,000 ordinary shares	30,000
26-Feb-19	Thorney Holdings	On Market Purchase	\$0.635 per share	78,500 ordinary shares	78,500
8-Mar-19	Thorney Holdings	On Market Purchase	\$0.63 per share	40,000 ordinary shares	40,000
21-Mar-19	Thorney Holdings	On Market Purchase	\$0.625 per share	40,000 ordinary shares	40,000
22-Mar-19	Thorney Holdings	On Market Purchase	\$0.625 per share	34,047 ordinary shares	34,047
12-Apr-19	Thorney Holdings	On Market Purchase	\$0.645 per share	38,750 ordinary shares	38,750

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	Nature of relevant interest	Number and class of shares	Person's votes
Thorney Holdings	Thorney Holdings Proprietary Limited	Thorney Holdings Proprietary Limited	Beneficial Owner	52,684,531 ordinary shares	52,684,531
TIGA Trading Pty Ltd	TIGA Trading Pty Ltd	TIGA Trading Pty Ltd	Beneficial Owner	6,570,159 ordinary shares	6,570,159
Thorney Investment Group Australia Pty Ltd	As above	As above	By virtue of section 608(3)(a) of the Corporations Act 2001	59,254,690 ordinary shares	59,254,690
Jamahjo Pty Ltd					
Waislitz Charitable Corporation Pty Ltd	Waislitz Charitable Corporation Pty Ltd <Waislitz Fam Foundation a/c>	Waislitz Charitable Corporation Pty Ltd	Beneficial Owner	350,219 ordinary shares	350,219
Jasforce Pty Ltd	Jasforce Pty Ltd	Jasforce Pty Ltd	Beneficial Owner	490,307 ordinary shares	490,307
Alex Waislitz	Mr Alex Waislitz	Alex Waislitz	By virtue of section 608(1)(b) of the Corporations Act 2001 having the power to exercise voting rights attached to the shares	64,836 ordinary shares	64,836
	As above	As above		58,979,323 ordinary shares	60,095,216

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name	Nature of association

6. Addresses

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

Name	Address
Thorney Holdings Proprietary Limited	Level 39, 55 Collins Street, Melbourne 3000
Alex Waislitz	Level 39, 55 Collins Street, Melbourne 3000
Associated entities	Refer Annexure 'A'

Signature

Print name AVEE WAISLITZ

Capacity SECRETARY

Sign here

Date: 18 May 2020



ANNEXURE 'A'

This is Annexure A referred to in the Form 604 Notice of change of interests of substantial holder signed by me and dated 18 May 2020.



.....
AVEE WAISLITZ
Secretary

SUBSTANTIAL HOLDERS - ENTITY DETAILS

Entity	Address
<u>Thorney Investment Group</u>	
Jamahjo Pty Ltd, ACN 117 488 696	c/- TWF Partners, Level 4, 25 Claremont Street, South Yarra, 3141
Thistle Custodians Pty Ltd, ACN 078 027 193	Level 39, 55 Collins Street, Melbourne 3000
Thistle Holdings Pty Ltd, ACN 075 051 464	Level 39, 55 Collins Street, Melbourne 3000
Thorney Alpha Pty Ltd, ACN 162 820 537	Level 39, 55 Collins Street, Melbourne 3000
Thorney Beta Pty Ltd, ACN 162 828 677	Level 39, 55 Collins Street, Melbourne 3000
Thorney Holdings Proprietary Limited, ACN 006 262 835	Level 39, 55 Collins Street, Melbourne 3000
Thorney International Pty Ltd, ACN 132 886 698	Level 39, 55 Collins Street, Melbourne 3000
Thorney Investment Group Australia Pty Ltd, ACN 117 488 892	Level 39, 55 Collins Street, Melbourne 3000
Thorney Management Services Pty Ltd, ACN 164 880 148	Level 39, 55 Collins Street, Melbourne 3000
Thorney Omega Pty Ltd, ACN 163 964 636	Level 39, 55 Collins Street, Melbourne 3000
TIGA Property Pty Ltd, ACN 117 811 453	Level 39, 55 Collins Street, Melbourne 3000
TIGA (Ballarat) Pty Ltd, ACN 117 812 030	Level 39, 55 Collins Street, Melbourne 3000
TIGA Finance Pty Ltd, ACN 118 521 412	Level 39, 55 Collins Street, Melbourne 3000
TIGA (Hawthorn) Pty Ltd, ACN 126 952 663	Level 39, 55 Collins Street, Melbourne 3000
TIGA Tails Pty Ltd, ACN 080 534 416	Level 39, 55 Collins Street, Melbourne 3000
TIGA Trading Pty Ltd, ACN 118 961 210	Level 39, 55 Collins Street, Melbourne 3000
<u>Other associates</u>	
Jasforce Pty Ltd, ACN 017 167 713	c/- TWF Partners, Level 4, 25 Claremont Street, South Yarra, 3141
Waislitz Charitable Corporation Pty Ltd, ACN 163 623 612	Level 39, 55 Collins Street, Melbourne 3000