

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **The Reject Shop Limited (ASX: TRS)**ACN/ARSN **ACN 006 122 676****1. Details of substantial holder (1)**Name **Wilson Asset Management Group (refer entities listed in Annexure A)**

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

16 / 02 / 2021

The previous notice was given to the company on

21 / 08 / 2020

The previous notice was dated

21 / 08 / 2020**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	2,562,866	6.70%	3,012,882	7.87%

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 B					

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
See Annexure C					

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:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

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

Name	Address
See Annexure A	

Signature

print name **Martyn McCathie** capacity **Head of Operations**

sign here



date **18/02/2021**

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

Wilson Asset Management Group

1. Details of Wilson Asset Management Group

Name	ACN / ARSN
Wilson Asset Management (International) Pty Limited	(ACN 081 047 118)
MAM Pty Limited	(ACN 100 276 542)
WAM Capital Limited	(ACN 086 587 395)
WAM Research Limited	(ACN 100 504 541)
WAM Active Limited	(ACN 126 420 719)
Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	(ACN 081 032 000)
WAM Leaders Limited	(ACN 611 053 751)
WAM Microcap Limited	(ACN 617 838 418)
WAM Global Limited	(ACN 624 572 925)
WAM Alternative Assets Limited	(ACN 168 941 704)

4. Addresses

Name	Address
Wilson Asset Management (International) Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
MAM Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Capital Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Research Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Active Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
Botanical Nominees Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Leaders Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Microcap Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Global Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Alternative Assets Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
HSBC Custody Nominees (Australia) Limited	Level 32, 580 George Street, Sydney NSW 2000

Signed: _____



Date: 18/02/2021

ANNEXURE B


Date of Change	Persons whose relevant interest changed	Nature of Change (6)	Consideration given in relation to change (7)	Number of Securities affected	Class of Securities affected	Persons votes affected
	Botanical Nominees Pty Limited as trustee of the					
09-Sep-20	Wilson Asset Management Equity Fund	On Market Sale	21,429.76	3,223	Ordinary Shares	3,223
09-Sep-20	WAM Capital Limited	On Market Sale	687,946.57	103,466	Ordinary Shares	103,466
09-Sep-20	WAM Research Limited	On Market Sale	197,641.85	29,725	Ordinary Shares	29,725
	Botanical Nominees Pty Limited as trustee of the					
10-Sep-20	Wilson Asset Management Equity Fund	On Market Sale	33,624.83	4,953	Ordinary Shares	4,953
10-Sep-20	WAM Capital Limited	On Market Sale	732,516.15	107,901	Ordinary Shares	107,901
10-Sep-20	WAM Research Limited	On Market Sale	252,176.02	37,146	Ordinary Shares	37,146
	Botanical Nominees Pty Limited as trustee of the					
16-Sep-20	Wilson Asset Management Equity Fund	On Market Sale	14,849.47	1,926	Ordinary Shares	1,926
16-Sep-20	WAM Capital Limited	On Market Sale	323,496.20	41,958	Ordinary Shares	41,958
16-Sep-20	WAM Research Limited	On Market Sale	111,363.25	14,444	Ordinary Shares	14,444
16-Sep-20	WAM Microcap Limited	On Market Sale	195,271.19	25,327	Ordinary Shares	25,327
	Botanical Nominees Pty Limited as trustee of the					
22-Sep-20	Wilson Asset Management Equity Fund	On Market Purchase	(3,089.04)	433	Ordinary Shares	433
22-Sep-20	WAM Capital Limited	On Market Purchase	(67,338.19)	9,439	Ordinary Shares	9,439
22-Sep-20	WAM Research Limited	On Market Purchase	(23,185.63)	3,250	Ordinary Shares	3,250
22-Sep-20	WAM Microcap Limited	On Market Purchase	(40,649.76)	5,698	Ordinary Shares	5,698
	Botanical Nominees Pty Limited as trustee of the					
21-Oct-20	Wilson Asset Management Equity Fund	On Market Purchase	(33,763.81)	5,171	Ordinary Shares	5,171
21-Oct-20	WAM Capital Limited	On Market Purchase	(588,336.62)	90,105	Ordinary Shares	90,105
21-Oct-20	WAM Research Limited	On Market Purchase	(250,626.63)	38,384	Ordinary Shares	38,384
21-Oct-20	WAM Microcap Limited	On Market Purchase	(324,566.19)	49,708	Ordinary Shares	49,708
	Botanical Nominees Pty Limited as trustee of the					
22-Oct-20	Wilson Asset Management Equity Fund	On Market Purchase	(15,942.02)	2,342	Ordinary Shares	2,342
22-Oct-20	WAM Capital Limited	On Market Purchase	(340,881.60)	50,078	Ordinary Shares	50,078
22-Oct-20	WAM Research Limited	On Market Purchase	(119,442.66)	17,547	Ordinary Shares	17,547
22-Oct-20	WAM Microcap Limited	On Market Purchase	(204,435.03)	30,033	Ordinary Shares	30,033
30-Oct-20	WAM Microcap Limited	On Market Purchase	(252,600.11)	40,000	Ordinary Shares	40,000
	Botanical Nominees Pty Limited as trustee of the					
02-Nov-20	Wilson Asset Management Equity Fund	On Market Purchase	(9,617.51)	1,621	Ordinary Shares	1,621
02-Nov-20	WAM Capital Limited	On Market Purchase	(205,693.72)	34,669	Ordinary Shares	34,669
02-Nov-20	WAM Research Limited	On Market Purchase	(72,074.97)	12,148	Ordinary Shares	12,148
	Botanical Nominees Pty Limited as trustee of the					
03-Nov-20	Wilson Asset Management Equity Fund	On Market Purchase	(13,196.63)	2,185	Ordinary Shares	2,185
03-Nov-20	WAM Capital Limited	On Market Purchase	(282,081.81)	46,705	Ordinary Shares	46,705
03-Nov-20	WAM Research Limited	On Market Purchase	(98,838.85)	16,365	Ordinary Shares	16,365
15-Dec-20	WAM Research Limited	On Market Sale	186,509.73	24,697	Ordinary Shares	24,697
	Botanical Nominees Pty Limited as trustee of the					
22-Dec-20	Wilson Asset Management Equity Fund	On Market Purchase	(12,454.44)	1,696	Ordinary Shares	1,696
22-Dec-20	WAM Capital Limited	On Market Purchase	(266,338.50)	36,269	Ordinary Shares	36,269
22-Dec-20	WAM Research Limited	On Market Purchase	(88,378.06)	12,035	Ordinary Shares	12,035
	Botanical Nominees Pty Limited as trustee of the					
23-Dec-20	Wilson Asset Management Equity Fund	On Market Purchase	(2,852.27)	397	Ordinary Shares	397
23-Dec-20	WAM Capital Limited	On Market Purchase	(142,642.48)	19,854	Ordinary Shares	19,854
23-Dec-20	WAM Research Limited	On Market Purchase	(55,464.89)	7,720	Ordinary Shares	7,720
	Botanical Nominees Pty Limited as trustee of the					
24-Dec-20	Wilson Asset Management Equity Fund	On Market Purchase	(3,375.79)	476	Ordinary Shares	476
24-Dec-20	WAM Capital Limited	On Market Purchase	(72,806.29)	10,266	Ordinary Shares	10,266
24-Dec-20	WAM Research Limited	On Market Purchase	(24,219.12)	3,415	Ordinary Shares	3,415
24-Dec-20	WAM Microcap Limited	On Market Purchase	(41,438.46)	5,843	Ordinary Shares	5,843
	Botanical Nominees Pty Limited as trustee of the					
05-Jan-21	Wilson Asset Management Equity Fund	On Market Purchase	(8,824.15)	1,345	Ordinary Shares	1,345
05-Jan-21	WAM Capital Limited	On Market Purchase	(190,299.88)	29,006	Ordinary Shares	29,006
05-Jan-21	WAM Research Limited	On Market Purchase	(63,304.26)	9,649	Ordinary Shares	9,649
12-Jan-21	WAM Microcap Limited	On Market Purchase	(396,093.72)	61,023	Ordinary Shares	61,023
	Botanical Nominees Pty Limited as trustee of the					
13-Jan-21	Wilson Asset Management Equity Fund	On Market Purchase	(602.87)	92	Ordinary Shares	92
13-Jan-21	WAM Capital Limited	On Market Purchase	(14,410.04)	2,199	Ordinary Shares	2,199
13-Jan-21	WAM Research Limited	On Market Purchase	(5,334.14)	814	Ordinary Shares	814
	Botanical Nominees Pty Limited as trustee of the					
19-Jan-21	Wilson Asset Management Equity Fund	On Market Purchase	(998.48)	154	Ordinary Shares	154
19-Jan-21	WAM Capital Limited	On Market Purchase	(21,506.04)	3,317	Ordinary Shares	3,317
19-Jan-21	WAM Research Limited	On Market Purchase	(7,151.39)	1,103	Ordinary Shares	1,103
	Botanical Nominees Pty Limited as trustee of the					
20-Jan-21	Wilson Asset Management Equity Fund	On Market Purchase	(18,285.91)	2,808	Ordinary Shares	2,808
20-Jan-21	WAM Capital Limited	On Market Purchase	(431,640.42)	66,283	Ordinary Shares	66,283
20-Jan-21	WAM Research Limited	On Market Purchase	(118,018.46)	18,123	Ordinary Shares	18,123
	Botanical Nominees Pty Limited as trustee of the					
25-Jan-21	Wilson Asset Management Equity Fund	On Market Purchase	(3,341.60)	503	Ordinary Shares	503
25-Jan-21	WAM Capital Limited	On Market Purchase	(72,405.80)	10,899	Ordinary Shares	10,899
25-Jan-21	WAM Research Limited	On Market Purchase	(23,902.75)	3,598	Ordinary Shares	3,598
	Botanical Nominees Pty Limited as trustee of the					
16-Feb-21	Wilson Asset Management Equity Fund	On Market Purchase	(4,416.53)	604	Ordinary Shares	604
16-Feb-21	WAM Capital Limited	On Market Purchase	(95,635.55)	13,079	Ordinary Shares	13,079
16-Feb-21	WAM Research Limited	On Market Purchase	(31,566.53)	4,317	Ordinary Shares	4,317
17-Feb-21	WAM Capital Limited	On Market Purchase	(298,295.59)	40,342	Ordinary Shares	40,342
17-Feb-21	WAM Research Limited	On Market Purchase	(2,602.85)	352	Ordinary Shares	352
17-Feb-21	WAM Microcap Limited	On Market Purchase	(4,451.24)	602	Ordinary Shares	602
18-Feb-21	WAM Capital Limited	On Market Purchase	(148,376.93)	20,240	Ordinary Shares	20,240
18-Feb-21	WAM Research Limited	On Market Purchase	(1,297.56)	177	Ordinary Shares	177
18-Feb-21	WAM Microcap Limited	On Market Purchase	(2,206.59)	301	Ordinary Shares	301

Signed: 

Date: 18/02/2021

ANNEXURE C

Holder of Relevant Interest	Registered Holder of Securities	Nature of relevant interest (6)	Person entitled to be registered as holder (8)	Class and Number of Securities
Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	HSBC Custody Nominees (Australia) Limited	Management of portfolio of Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	70,314 ordinary shares
WAM Capital Limited	HSBC Custody Nominees (Australia) Limited	Management of portfolio of WAM Capital Limited	WAM Capital Limited	1,582,553 ordinary shares
WAM Research Limited	HSBC Custody Nominees (Australia) Limited	Management of portfolio of WAM Research Limited	WAM Research Limited	502,917 ordinary shares
WAM Microcap Limited	HSBC Custody Nominees (Australia) Limited	Management of portfolio of WAM Microcap Limited	WAM Microcap Limited	857,098 ordinary shares

Signed: 

Date: 18/02/2021