

**Form 605**  
Corporations Act 2001  
Section 671B

**Notice of ceasing to be a substantial holder**

To Company Name/Scheme BWX Ltd (BWX)

ACN/ARSN 163 488 631

**1. Details of substantial holder (1)**

Name Regal Funds Management Pty Ltd (RFM)

ACN/ARSN (if applicable) 107 576 821

The holder ceased to be a substantial holder on

29/04/2021

The previous notice was given to the company on

31/03/2021

The previous notice was dated

29/03/2021

**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
	Refer annexure 1				

**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
NOT APPLICABLE	

**4. Addresses**

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

Name	Address
PHILIP KING	LEVEL 47 GATEWAY 1 MACQUARIE PLACE SYDNEY NSW 2000

**Signature**

print name Kenny Ho capacity Company Secretary

sign here



date 3/05/2021

**Annexure 1****Changes in relevant interests**

<b>Date</b>	<b>Person whose relevant interest changed</b>	<b>Nature of Change</b>	<b>Consideration given in relation to change</b>	<b>Number of securities affected</b>	<b>Class of securities</b>	<b>Persons votes affected</b>
30/03/2021	Regal Funds Management	Buy	29519.21	6213	Ordinary	6213
31/03/2021	Regal Funds Management	Buy	1074.80	237	Ordinary	237
12/04/2021	Regal Funds Management	Sell	874134.00	180000	Ordinary	180000
13/04/2021	Regal Funds Management	Buy	127670.40	25344	Ordinary	25344
20/04/2021	Regal Funds Management	Sell	177286.34	36520	Ordinary	36520
26/04/2021	Regal Funds Management	Sell	164822.53	34468	Ordinary	34468
27/04/2021	Regal Funds Management	Sell	101485.47	21572	Ordinary	21572
28/04/2021	Regal Funds Management	Sell	326622.29	69969	Ordinary	69969
29/04/2021	Regal Funds Management	Sell	4708500.00	1000000	Ordinary	1000000
29/04/2021	Regal Funds Management	Sell	9866.56	2089	Ordinary	2089