

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme

Rhipe Limited [RHP]

ACN/ARSN

112 452 436

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

Name

MA Financial Group Limited (**MAF**) and the entities listed in Annexure A

ACN/ARSN (if applicable)

ACN 142 008 428

The holder became a substantial holder on

16/06/2021

**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary fully paid securities ( <b>Ordinary</b> )	8,251,957	8,251,957	5.12%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
MA Visa Fund Manager Pty Ltd ACN 142 008 482 ( <b>MAVFM</b> )	Relevant interest pursuant to section 608(1) as investment manager of MA SIV Public Investment Fund ( <b>PIF</b> ) due to the power to exercise, or control the exercise of, a right to vote attached to the securities and the power to dispose of, or control the exercise of a power to dispose of the securities	7,265,000 Ordinary
MA Investment Management Pty Ltd ACN 621 552 896 ( <b>MAIM</b> )	Relevant interest pursuant to section 608(1) as investment manager of MA Equity Opportunities Fund ( <b>EOF</b> ) due to the power to exercise, or control the exercise of, a right to vote attached to the securities and the power to dispose of, or control the exercise of a power to dispose of the securities	986,957 Ordinary
MA Asset Management Ltd ACN 142 008 535 ( <b>MAAM</b> )	Relevant interest pursuant to section 608(1) as trustee of PIF and EOF due to the power to exercise, or control the exercise of, a right to vote attached to the securities and the power to dispose of, or control the exercise of a power to dispose of the securities	8,251,957 Ordinary
MAF	Relevant interest pursuant to section 608(3) due to holding voting power of above 20% in MAAM	8,251,957 Ordinary

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
MAVFM	J.P. Morgan Nominees Australia Pty Ltd ACN 002 899 961 ( <b>JPM</b> )	MAAM	7,265,000 Ordinary
MAIM	JPM	MAAM	986,957 Ordinary
MAAM	JPM	MAAM	8,251,957 Ordinary
MAF	JPM	MAAM	8,251,957 Ordinary

## 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Refer to Annexure B				

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
MAVFM	Wholly owned subsidiary of a wholly owned subsidiary
MAAM	Wholly owned subsidiary of a wholly owned subsidiary
MAIM	Wholly owned subsidiary of a wholly owned subsidiary

## 7. Addresses

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

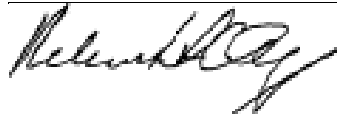
Name	Address
Refer to Annexure A	

## Signature

print name REBECCA ONG

capacity COMPANY SECRETARY

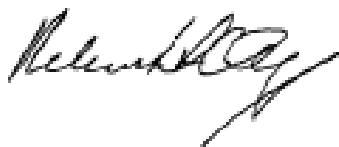
sign here



date 17/06/2021

**ANNEXURE A TO FORM 603 NOTICE OF INITIAL SUBSTANTIAL HOLDER**

*This is annexure A of two pages referred to in Form 603 Notice of initial substantial holder dated 17 June 2021.*



REBECCA ONG, COMPANY SECRETARY

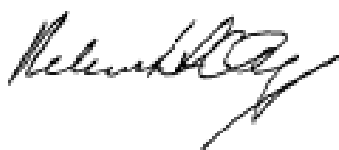
REBECCA ONG, COMPANY SECRETARY

Name	Address
A.C.N. 167 316 109 Pty Ltd ACN 167 316 109	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Armada Funds Management Pty Ltd ACN 124 754 847	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Eastern Credit Management Pty Ltd ACN 623 243 336	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Global Wealth Aged Care Pty Ltd ACN 610 989 994	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Global Wealth Residential Pty Ltd ACN 607 039 216	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
KCF ST Pty Ltd ACN 623 251 196	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MA Asset Management Ltd ACN 142 008 535	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MA Credit Investments Pty Ltd ACN 631 017 037	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MA Hotel Management Pty Ltd ACN 619 297 228	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MA Investment Management Pty Ltd ACN 621 552 896	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MA Visa Fund Manager Pty Ltd ACN 142 008 482	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MAAM GP Pty Ltd ACN 164 411 607	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MAAM Holdings Pty Ltd ACN 621 215 450	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MAAM TT Pty Ltd ACN 629 587 560	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MACDF TT Pty Ltd ACN 169 652 742	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MAF Credit Pty Ltd ACN 623 716 503	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MAAM RE Limited ACN 135 855 186	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MA Moelis Australia Advisory Pty Ltd ACN 142 008 446	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MAFG Finance Pty Ltd ACN 621 554 845	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MA Foundation Pty Ltd ACN 622 860 904	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MAFG Operations Pty Ltd ACN 138 030 289	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MA Moelis Australia Securities Pty Ltd ACN 122 781 560	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MAFG Share Plan Pty Ltd ACN 610 383 590	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000

Redcape Hotel Group Management Ltd ACN 610 990 004	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Rockford Capital Pty Ltd ACN 116 067 497	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
TMASL Finance Pty Ltd ACN 623 313 057	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Western Funds Management Pty Ltd ACN 169 019 765	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Moelis Australia Partners Holdings Pty Ltd ACN 622 353 191	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Moelis Australia Partners Pty Ltd ACN 622 354 152	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MAAM TT (Figtree) Pty Ltd ACN 630 343 261	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MAAM TT (Marion) Pty Ltd ACN 636 257 835	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MAAM TT (Marion) Advertising Pty Ltd ACN 637 793 563	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
BHBB TT Pty Ltd ACN 637 771 647	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MAAM Holdings Pty Ltd ACN 638 953 661	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Grassroots Childcare Developments Holdings Pty Ltd ACN 637 595 914	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Grassroots Childcare Developments Pty Ltd ACN 637 596 019	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MAKM Holdings Pty Ltd ACN 638 953 661	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Avena Holdings Pty Ltd ACN 644 907 791	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Taylor Square Fund TT Pty Ltd ACN 135 855 186	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Retpro Management Pty Ltd ACN 155 736 771	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MADT Corporate Pty Ltd ACN 645 649 654	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
Retpro Pty Limited ACN 140 217 796	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MA Bendigo TT I Pty Ltd ACN 651 045 939	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
MA Bendigo TT II Pty Ltd ACN 651 046 383	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000
WFM Financial Holdings Pty Ltd ACN 651 052 372	Level 27, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000

**ANNEXURE B TO FORM 603 NOTICE OF INITIAL SUBSTANTIAL HOLDER**

*This is annexure B of four pages referred to in Form 603 Notice of initial substantial holder dated 17 June 2021.*



REBECCA ONG, COMPANY SECRETARY

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
				Ordinary
MAAM, MAIM, MAVFM, MAL	22/04/2020	1,224.00		765
MAAM, MAIM, MAVFM, MAL	28/04/2020	405,775.00		250,000
MAAM, MAIM, MAVFM, MAL	30/04/2020	256,770.00		150,000
MAAM, MAIM, MAVFM, MAL	6/05/2020	180,390.00		100,000
MAAM, MAIM, MAVFM, MAL	6/05/2020	267,810.00		150,000
MAAM, MAIM, MAVFM, MAL	8/05/2020	190,820.00		100,000
MAAM, MAIM, MAVFM, MAL	8/05/2020	474,625.00		250,000
MAAM, MAIM, MAVFM, MAL	11/05/2020	488,225.00		250,000
MAAM, MAIM, MAVFM, MAL	18/05/2020	127,829.24		65,219
MAAM, MAIM, MAVFM, MAL	20/05/2020	195,100.00		100,000
MAAM, MAIM, MAVFM, MAL	4/06/2020	97,500.00		50,000
MAAM, MAIM, MAVFM, MAL	5/06/2020	48,013.18		24,188
MAAM, MAIM, MAVFM, MAL	9/06/2020	213,870.00		100,000
MAAM, MAIM, MAVFM, MAL	10/06/2020	111,580.58		49,662
MAAM, MAIM, MAVFM, MAL	11/06/2020	84,116.96		39,577
MAAM, MAIM, MAVFM, MAL	12/06/2020	160,000.00		80,000
MAAM, MAIM, MAVFM, MAL	15/06/2020	195,442.09		100,000
MAAM, MAIM, MAVFM, MAL	16/06/2020	101,045.00		50,000
MAAM, MAIM, MAVFM, MAL	17/06/2020	145,418.06		72,441
MAAM, MAIM, MAVFM, MAL	23/06/2020	159,095.66		80,327
MAAM, MAIM, MAVFM, MAL	30/06/2020	198,850.00		100,000
MAAM, MAIM, MAVFM, MAL	2/07/2020	199,740.00		100,000
MAAM, MAIM, MAVFM, MAL	2/07/2020	199,934.98		100,000
MAAM, MAIM, MAVFM, MAL	6/07/2020	116,993.50		55,131
MAAM, MAIM, MAVFM, MAL	15/07/2020	184,770.00		100,000

MAAM, MAIM, MAVFM, MAL	20/07/2020	167,708.39	90,258
MAAM, MAIM, MAVFM, MAL	21/07/2020	114,366.57	58,879
MAAM, MAIM, MAVFM, MAL	22/07/2020	23,315.47	12,022
MAAM, MAIM, MAVFM, MAL	23/07/2020	89,765.67	45,608
MAAM, MAIM, MAVFM, MAL	24/07/2020	167,805.00	90,000
MAAM, MAIM, MAVFM, MAL	28/07/2020	185,840.00	100,000
MAAM, MAIM, MAVFM, MAL	3/08/2020	125,131.17	69,645
MAAM, MAIM, MAVFM, MAL	4/08/2020	17,194.00	9,269
MAAM, MAIM, MAVFM, MAL	5/08/2020	41,411.58	23,231
MAAM, MAIM, MAVFM, MAL	6/08/2020	16,505.30	9,044
MAAM, MAIM, MAVFM, MAL	10/08/2020	135,938.40	75,000
MAAM, MAIM, MAVFM, MAL	13/08/2020	7,232.43	4,004
MAAM, MAIM, MAVFM, MAL	17/08/2020	682.55	374
MAAM, MAIM, MAVFM, MAL	17/11/2020	8,578.68	4,268
MAAM, MAIM, MAVFM, MAL	23/11/2020	12,324.69	6,521
MAAM, MAIM, MAVFM, MAL	2/12/2020	727,320.00	400,000
MAAM, MAIM, MAVFM, MAL	7/12/2020	260,055.00	150,000
MAAM, MAIM, MAVFM, MAL	8/12/2020	764,401.98	440,273
MAAM, MAIM, MAVFM, MAL	8/12/2020	142,327.30	81,395
MAAM, MAIM, MAVFM, MAL	10/12/2020	301,041.60	177,000
MAAM, MAIM, MAVFM, MAL	15/12/2020	45,682.00	28,000
MAAM, MAIM, MAVFM, MAL	16/12/2020	250,200.00	150,000
MAAM, MAIM, MAVFM, MAL	21/12/2020	110,432.74	63,018
MAAM, MAIM, MAVFM, MAL	21/12/2020	5,520.06	3,150
MAAM, MAIM, MAVFM, MAL	22/12/2020	288,992.24	159,832
MAAM, MAIM, MAVFM, MAL	22/12/2020	281,717.90	152,017
MAAM, MAIM, MAVFM, MAL	22/12/2020	14,464.80	8,000
MAAM, MAIM, MAVFM, MAL	22/12/2020	13,899.00	7,500
MAAM, MAIM, MAVFM, MAL	24/12/2020	235,412.71	125,133
MAAM, MAIM, MAVFM, MAL	24/12/2020	11,951.34	6,350
MAAM, MAIM, MAVFM, MAL	29/12/2020	93,899.16	50,000
MAAM, MAIM, MAVFM, MAL	30/12/2020	25,254.12	13,586
MAAM, MAIM, MAVFM, MAL	31/12/2020	53,708.07	29,012
MAAM, MAIM, MAVFM, MAL	4/01/2021	50,443.12	27,716

MAAM, MAIM, MAVFM, MAL	4/01/2021	20,177.92	10,988
MAAM, MAIM, MAVFM, MAL	5/01/2021	31,787.22	17,562
MAAM, MAIM, MAVFM, MAL	6/01/2021	404,448.00	220,000
MAAM, MAIM, MAVFM, MAL	6/01/2021	18,384.00	10,000
MAAM, MAIM, MAVFM, MAL	7/01/2021	345,526.31	187,125
MAAM, MAIM, MAVFM, MAL	7/01/2021	61,012.71	32,875
MAAM, MAIM, MAVFM, MAL	7/01/2021	18,559.00	10,000
MAAM, MAIM, MAVFM, MAL	11/01/2021	33,812.91	18,300
MAAM, MAIM, MAVFM, MAL	13/01/2021	73,427.19	40,409
MAAM, MAIM, MAVFM, MAL	20/01/2021	5,973.12	3,264
MAAM, MAIM, MAVFM, MAL	22/01/2021	5,885.28	3,216
MAAM, MAIM, MAVFM, MAL	16/02/2021	176,380.00	100,000
MAAM, MAIM, MAVFM, MAL	25/03/2021	46,694.76	29,563
MAAM, MAIM, MAVFM, MAL	26/03/2021	130,547.23	82,437
MAAM, MAIM, MAVFM, MAL	29/03/2021	221,335.25	138,716
MAAM, MAIM, MAVFM, MAL	1/04/2021	85,052.10	50,500
MAAM, MAIM, MAVFM, MAL	13/04/2021	254,767.40	138,800
MAAM, MAIM, MAVFM, MAL	15/04/2021	26,520.12	14,652
MAAM, MAIM, MAVFM, MAL	16/04/2021	458,199.84	252,200
MAAM, MAIM, MAVFM, MAL	19/04/2021	78,949.50	43,800
MAAM, MAIM, MAVFM, MAL	20/04/2021	264,044.50	147,100
MAAM, MAIM, MAVFM, MAL	21/04/2021	52,936.72	29,800
MAAM, MAIM, MAVFM, MAL	29/04/2021	138,367.50	75,000
MAAM, MAIM, MAVFM, MAL	29/04/2021	276,210.00	150,000
MAAM, MAIM, MAVFM, MAL	30/04/2021	289,605.01	150,000
MAAM, MAIM, MAVFM, MAL	3/05/2021	48,142.50	25,000
MAAM, MAIM, MAVFM, MAL	11/05/2021	174,360.00	100,000
MAAM, MAIM, MAVFM, MAL	13/05/2021	174,790.00	100,000
MAAM, MAIM, MAVFM, MAL	19/05/2021	71,783.51	40,977
MAAM, MAIM, MAVFM, MAL	20/05/2021	438,750.00	250,000
MAAM, MAIM, MAVFM, MAL	24/05/2021	83,191.58	48,121
MAAM, MAIM, MAVFM, MAL	24/05/2021	83,191.58	48,121
MAAM, MAIM, MAVFM, MAL	25/05/2021	285,915.72	157,538
MAAM, MAIM, MAVFM, MAL	25/05/2021	142,957.86	78,769

MAAM, MAIM, MAVFM, MAL	3/06/2021	109,200.00		60,000
MAAM, MAIM, MAVFM, MAL	16/06/2021	342,391.80		169,753
MAAM, MAIM, MAVFM, MAL	16/06/2021	60,421.25		29,956