

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

## Notice of initial substantial holder

To Company Name/Scheme Ridley Corporation Limited (ASX: RIC)

ACN/ARSN ACN: 006 708 765

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

Name Wilson Asset Management Group (refer entities listed in Annexure A)

ACN/ARSN (if applicable) \_\_\_\_\_

The holder became a substantial holder on 18/05/23

### 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 Shares	17,106,889	17,106,889	5.35%

### 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
Annexure B		

### 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
Annexure B			

### 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	
Annexure C				

## 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
n/a	

## 7. Addresses

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

Name	Address
Annexure A	

## Signature

print name Kim Heng capacity Chief Operations Officer

sign here  date 22/05/23

## 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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

## Annexure A

### 1. Details of Substantial Holder

#### 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 ATF 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 Strategic Value Limited	(ACN 649 096 220)
WAM Alternative Assets Limited	(ACN 168 941 704)

### 7. 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 ATF Wilson Asset Management Equity Fund	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 Alternative Assets Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Strategic Value Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Global Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
Citigroup Pty Limited	Level 21, 2 Park Street, Sydney NSW 2000

This is Annexure A of 1 pages referred to in Form 603 - Notice of initial substantial holder.

Signed: \_\_\_\_\_



Date: 22/05/23

## Annexure B

## 3. Details of relevant interests &amp; 4. Details of present registered holders

Refer to Annexure A for the name and ACN's of the Wilson Asset Management Group members.

Holder of relevant interest	Registered holder of securities	Nature of relevant interest (1)	Person entitled to be registered as a holder (2)	Number of securities	Class of securities
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	Cligroup Pty Limited	Management of the portfolio of Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	411,721	Ordinary shares
WAM Capital Limited	Cligroup Pty Limited	Management of the portfolio of WAM Capital Limited	WAM Capital Limited	11,946,110	Ordinary shares
WAM Microcap Limited	Cligroup Pty Limited	Management of the portfolio of WAM Microcap Limited	WAM Microcap Limited	2,012,430	Ordinary shares
WAM Research Limited	Cligroup Pty Limited	Management of the portfolio of WAM Research Limited	WAM Research Limited	2,736,628	Ordinary shares

This is Annexure B of 1 pages referred to in Form 603 - Notice of initial substantial holder.

Signed: 

Date: 22/05/23

## Annexure C

### 5. Consideration

Refer to Annexure A for the name and ACN's of the Wilson Asset Management Group members.

Holder of relevant interest	Date of acquisition	Cash consideration (\$)	Amount of securities	Class of securities
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	19/01/23	-1,132.58	557	Ordinary shares
WAM Capital Limited	19/01/23	-32,867.06	16,164	Ordinary shares
WAM Microcap Limited	19/01/23	-8,843.03	4,349	Ordinary shares
WAM Research Limited	19/01/23	-7,991.07	3,930	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	20/01/23	-18,881.64	9,381	Ordinary shares
WAM Capital Limited	20/01/23	-634,959.22	315,468	Ordinary shares
WAM Research Limited	20/01/23	-166,424.50	82,685	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	23/01/23	-893.00	452	Ordinary shares
WAM Capital Limited	23/01/23	-24,525.78	12,414	Ordinary shares
WAM Research Limited	23/01/23	-5,286.85	2,676	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	25/01/23	-1,921.53	973	Ordinary shares
WAM Capital Limited	25/01/23	-52,744.38	26,708	Ordinary shares
WAM Research Limited	25/01/23	-11,367.25	5,756	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	27/01/23	-5,220.15	2,673	Ordinary shares
WAM Capital Limited	27/01/23	-143,242.56	73,348	Ordinary shares
WAM Research Limited	27/01/23	-30,873.66	15,809	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	30/01/23	-2,386.96	1,240	Ordinary shares
WAM Capital Limited	30/01/23	-65,504.84	34,029	Ordinary shares
WAM Research Limited	30/01/23	-14,117.74	7,334	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	31/01/23	-942.89	490	Ordinary shares
WAM Capital Limited	31/01/23	-25,896.82	13,458	Ordinary shares
WAM Research Limited	31/01/23	-5,582.31	2,901	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	01/02/23	-3,046.20	1,580	Ordinary shares
WAM Capital Limited	01/02/23	-83,575.83	43,349	Ordinary shares
WAM Research Limited	01/02/23	-18,013.08	9,343	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	02/02/23	-11,957.46	6,258	Ordinary shares
WAM Capital Limited	02/02/23	-328,075.35	171,700	Ordinary shares
WAM Research Limited	02/02/23	-70,707.22	37,005	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	03/02/23	-29,135.77	15,315	Ordinary shares
WAM Capital Limited	03/02/23	-880,762.19	462,966	Ordinary shares
WAM Research Limited	03/02/23	-231,562.34	121,719	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	06/02/23	-4,974.85	2,571	Ordinary shares
WAM Capital Limited	06/02/23	-150,365.94	77,709	Ordinary shares
WAM Research Limited	06/02/23	-39,533.73	20,431	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	14/02/23	-5,084.39	2,688	Ordinary shares
WAM Capital Limited	14/02/23	-147,990.31	78,239	Ordinary shares
WAM Research Limited	14/02/23	-36,076.89	19,073	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	15/02/23	-5,230.23	2,688	Ordinary shares
WAM Capital Limited	15/02/23	-152,235.07	78,239	Ordinary shares
WAM Research Limited	15/02/23	-37,111.67	19,073	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	16/02/23	-4,980.58	2,276	Ordinary shares
WAM Capital Limited	16/02/23	-145,018.96	66,270	Ordinary shares
WAM Microcap Limited	16/02/23	-33,478.88	15,299	Ordinary shares
WAM Research Limited	16/02/23	-35,352.06	16,155	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	08/03/23	-75,303.92	35,798	Ordinary shares
WAM Capital Limited	08/03/23	-2,210,501.67	1,050,829	Ordinary shares
WAM Microcap Limited	08/03/23	-206,251.70	98,048	Ordinary shares
WAM Research Limited	08/03/23	-499,002.56	237,216	Ordinary shares
WAM Microcap Limited	09/03/23	-2,660.12	1,241	Ordinary shares
WAM Microcap Limited	10/03/23	-5,371.68	2,506	Ordinary shares
WAM Microcap Limited	13/03/23	-75,047.17	35,011	Ordinary shares
WAM Microcap Limited	14/03/23	-213,682.00	100,000	Ordinary shares
WAM Microcap Limited	15/03/23	-120,170.48	56,238	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	16/03/23	-19,215.21	9,287	Ordinary shares
WAM Capital Limited	16/03/23	-561,028.84	271,154	Ordinary shares
WAM Microcap Limited	16/03/23	-175,686.46	84,912	Ordinary shares

WAM Research Limited	16/03/23	-145,521.86	70,333	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	20/03/23	-8,013.13	3,790	Ordinary shares
WAM Capital Limited	20/03/23	-208,017.94	98,387	Ordinary shares
WAM Research Limited	20/03/23	-40,165.03	18,997	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	31/03/23	-4,708.98	2,147	Ordinary shares
WAM Capital Limited	31/03/23	-152,735.80	69,638	Ordinary shares
WAM Microcap Limited	31/03/23	-4,015.90	1,831	Ordinary shares
WAM Research Limited	31/03/23	-57,867.56	26,384	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	03/04/23	-6,384.22	2,912	Ordinary shares
WAM Capital Limited	03/04/23	-207,022.27	94,428	Ordinary shares
WAM Microcap Limited	03/04/23	-5,443.69	2,483	Ordinary shares
WAM Research Limited	03/04/23	-78,436.85	35,777	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	20/04/23	-7,101.21	3,257	Ordinary shares
WAM Capital Limited	20/04/23	-201,670.43	92,497	Ordinary shares
WAM Microcap Limited	20/04/23	-7,085.95	3,250	Ordinary shares
WAM Research Limited	20/04/23	-46,409.69	21,286	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	21/04/23	-16,723.31	7,568	Ordinary shares
WAM Capital Limited	21/04/23	-425,222.49	192,431	Ordinary shares
WAM Research Limited	21/04/23	-2.21	1	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	24/04/23	-13,691.61	6,247	Ordinary shares
WAM Capital Limited	24/04/23	-380,011.89	173,386	Ordinary shares
WAM Research Limited	24/04/23	-44,638.57	20,367	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	26/04/23	-6,563.19	3,030	Ordinary shares
WAM Capital Limited	26/04/23	-182,149.00	84,092	Ordinary shares
WAM Research Limited	26/04/23	-21,396.42	9,878	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	28/04/23	-13,548.03	6,246	Ordinary shares
WAM Capital Limited	28/04/23	-376,089.07	173,387	Ordinary shares
WAM Research Limited	28/04/23	-44,177.51	20,367	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	01/05/23	-6,720.52	3,123	Ordinary shares
WAM Capital Limited	01/05/23	-186,558.56	86,693	Ordinary shares
WAM Research Limited	01/05/23	-21,915.41	10,184	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	02/05/23	-3,342.01	1,551	Ordinary shares
WAM Capital Limited	02/05/23	-92,203.89	42,791	Ordinary shares
WAM Research Limited	02/05/23	-12,191.58	5,658	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	03/05/23	-2,784.64	1,298	Ordinary shares
WAM Capital Limited	03/05/23	-76,884.48	35,838	Ordinary shares
WAM Research Limited	03/05/23	-10,166.73	4,739	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	05/05/23	-3,287.17	1,551	Ordinary shares
WAM Capital Limited	05/05/23	-90,690.87	42,791	Ordinary shares
WAM Research Limited	05/05/23	-11,991.52	5,658	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	08/05/23	-2,875.76	1,354	Ordinary shares
WAM Capital Limited	08/05/23	-87,549.23	41,221	Ordinary shares
WAM Research Limited	08/05/23	-15,769.95	7,425	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	09/05/23	-65,737.41	31,403	Ordinary shares
WAM Capital Limited	09/05/23	-1,981,061.13	946,360	Ordinary shares
WAM Research Limited	09/05/23	-486,152.94	232,237	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	10/05/23	-17,307.89	8,272	Ordinary shares
WAM Capital Limited	10/05/23	-417,536.15	199,554	Ordinary shares
WAM Research Limited	10/05/23	-33,557.05	16,038	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	11/05/23	-20,736.23	10,001	Ordinary shares
WAM Capital Limited	11/05/23	-599,028.40	288,909	Ordinary shares
WAM Microcap Limited	11/05/23	-72,861.89	35,141	Ordinary shares
WAM Research Limited	11/05/23	-136,739.68	65,949	Ordinary shares
WAM Microcap Limited	16/05/23	-137,400.44	65,797	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	17/05/23	-28,337.93	13,706	Ordinary shares
WAM Capital Limited	17/05/23	-818,580.52	395,917	Ordinary shares
WAM Research Limited	17/05/23	-186,859.48	90,377	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	18/05/23	-25,804.85	12,609	Ordinary shares
WAM Capital Limited	18/05/23	-841,798.20	411,327	Ordinary shares
WAM Microcap Limited	18/05/23	-173,982.72	85,013	Ordinary shares
WAM Research Limited	18/05/23	-215,339.26	105,221	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	19/05/23	-29,664.02	14,495	Ordinary shares
WAM Capital Limited	19/05/23	-867,799.88	424,041	Ordinary shares

WAM Microcap Limited	19/05/23	-161,468.84	78,900	Ordinary shares
WAM Research Limited	19/05/23	-194,955.72	95,263	Ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	22/05/23	-2,434.71	1,183	Ordinary shares
WAM Capital Limited	22/05/23	-71,219.82	34,605	Ordinary shares
WAM Microcap Limited	22/05/23	-13,249.91	6,438	Ordinary shares
WAM Research Limited	22/05/23	-15,999.51	7,774	Ordinary shares

This is Annexure C of 3 pages referred to in Form 603 - Notice of initial substantial holder.

Signed: \_\_\_\_\_



Date: 22/05/23