



WaveStone

C A P I T A L

WaveStone Capital Pty Ltd

Suite 5, Level 27, Governor Macquarie Tower
1 Farrer Place, Sydney NSW 2000
Phone +61 2 9993 9162
Fax +61 2 9994 6417
www.wavestonecapital.com

12 April 2021

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

By electronic lodgement

Dear Sir/Madam

Re: Notice of becoming an initial substantial holder – Lynch Group Holdings Limited (LGL)

We enclose notice of becoming an initial substantial holder in Lynch Group Holdings Limited. This notice is given by WaveStone Capital Pty Limited.

Yours faithfully



Sophie Gowland
Company Secretary

Form 603
Corporations Act 2001
Section 671B
Notice of initial substantial holder

To CompanyName/Scheme **Lynch Group Holdings Limited**

ACN/ARSN **608 543 219**

1. Details of substantial holder (1)
Name **Wavestone Capital Pty Limited**

ACN/ARSN (if applicable) **120 179 419**

The holder became a substantial holder on **08/04/2021**

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	Same as persons votes	6,334,604	5.19%

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
Wavestone Capital Pty Limited	Ordinary Fully Paid securities purchase by initial public offering by Wavestone Capital Pty Limited	Refer Annexure 1

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
Wavestone Capital Pty Limited	UBS Nominees Pty Limited	UBS Nominees Pty Limited	491,656 (Ordinary Fully Paid)
Wavestone Capital Pty Limited	BNP Paribas Nominees Pty Limited	BNP Paribas Nominees Pty Limited	917,643 (Ordinary Fully Paid)
Wavestone Capital Pty Limited	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	2,835,537 (Ordinary Fully Paid)
Wavestone Capital Pty Limited	National Nominees Limited	National Nominees Limited	1,320,771 (Ordinary Fully Paid)
Wavestone Capital Pty Limited	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	768,997 (Ordinary Fully Paid)

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	
Wavestone Capital Pty Limited	Refer Annexure 1	Refer Annexure 1		Refer Annexure 1

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	N/A

7. Addresses

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

Name	Address
Wavestone Capital Pty Limited	Level 2, 5 Martin Place, Sydney NSW 2000

Signature

print name Sophie Gowland capacity Company Secretary



sign here _____ date 12/04/2021

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 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 section s608 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.



Sophie Gowland
Company Secretary of Wavestone Capital Pty Limited

Transactions:

Company

Name/Scheme: Lynch Group Holdings Limited (LGL)

As at: 08/04/2021

Class of security: Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
08/04/2021	Wavestone Capital Pty Limited	Buy - Placement	1,546,229	429,508	429,508
08/04/2021	As above	Buy - Placement	223,733	62,148	62,148
08/04/2021	As above	Buy - Placement	652,532	181,259	181,259
08/04/2021	As above	Buy - Placement	495,662	137,684	137,684
08/04/2021	As above	Buy - Placement	3,442,205	956,168	956,168
08/04/2021	As above	Buy - Placement	2,650,982	736,384	736,384
08/04/2021	As above	Buy - Placement	6,270,066	1,741,685	1,741,685
08/04/2021	As above	Buy - Placement	2,095,826	582,174	582,174
08/04/2021	As above	Buy - Placement	2,658,949	738,597	738,597
08/04/2021	As above	Buy - Placement	2,768,389	768,997	768,997

Total Number of Securities

6,334,604