

# Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme **The Market Herald Limited**

ACN/ARSN **611 717 036**

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

Name **UIL Limited (and associates as listed in Annexure B)**

ACN/ARSN (if applicable)

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

27 September 2022

The previous notice was given to the company on

30 December 2019

The previous notice was dated

30 December 2019

### 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	40,650,028	21.51%	62,986,344	23.29%

### 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 A					

### 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 B					

## 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

## 6. Addresses

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

Name	Address
UIL Limited (and associates as listed in Annexure B)	Claredon House, 2 Church Street, Hamilton HM 11, Bermuda
ICM Investment Management	The Cottage, Ridge Court, The Ridge, Epsom, Surrey, KT18 7EP

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## Signature

**Print Name**      Werner Van Kets

**Capacity**      Notifications Administrator

**Signature**



**Date**      29/09/2022

## Annexure 'A'

This is Annexure A of 1 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 29 September 2022.

**Print Name** Werner Van Kets

**Capacity** Notifications Administrator

**Signature**



**Date** 29/09/2022

### Change in relevant interests

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
25 February 2020	Permanent Mutual Limited	On Market Sale	A\$1,138,610	(8,132,925)	(8,132,925)
25 February 2020 – 08 June 2020	Somers Limited	On Market Purchases	A\$1,402,100	10,015,000	10,015,000
13 April 2021 – 28 June 2021	Somers Limited	On Market Sales	A\$189,445	(349,000)	(349,000)
5 August 2022	Somers Limited	Off Market Sale	A\$16,029,579	(42,183,103)	(42,183,103)
5 August 2022	UIL Limited	Off Market Purchase	A\$16,029,579	42,183,103	42,183,103
27 September 2022	UIL Limited	Participation in rights issue	A\$5,345,901	15,723,241	15,723,241
27 September 2022	UIL Limited	Oversubscription of shares	A\$1,717,440	5,000,000	5,000,000
27 September 2022	Ingot Capital Investments Pty Ltd	On Market Purchase	A\$32,000	80,000	80,000
25 February 2020 – 27 September 2022	UIL Limited	Change in % holding due to off market sales and on market sales and purchases by Somers Limited	-	(32,517,103)	(32,517,103)
25 February 2020 – 27 September 2022	ICM Limited	Change in % holding due to an off market sale, purchase and on market purchase, participating in a rights issue and oversubscription as described above.	-	30,389,241	30,389,241
25 February 2020 – 27 September 2022	ICM Investment Management Limited	Change in % holding due to an off market sale, purchase and on market purchase, participating in a rights issue and oversubscription as described above.	-	30,389,241	30,389,241

25 February 2020 – 27 September 2022	General Provincial Life Pension Fund Limited	Change in % holding due to an off market sale, purchase and on market purchase, participating in a rights issue and oversubscription as described above.	-	30,389,241	30,389,241
25 February 2020 – 27 September 2022	Union Mutual Pension Fund Limited	Change in % holding due to an off market sale, purchase and on market purchase, participating in a rights issue and oversubscription as described above.	-	30,389,241	30,389,241
25 February 2020 – 27 September 2022	Somers Isles Private Trust Company Limited	Change in % holding due to an off market sale, purchase and on market purchase, participating in a rights issue and oversubscription as described above.	-	22,256,316	22,256,316
25 February 2020 – 27 September 2022	Duncan Saville	Change in % holding due to an off market sale, purchase and on market purchase, participating in a rights issue and oversubscription as described above.	-	22,336,316	22,336,316

## Annexure 'B'

This is Annexure B of 1 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 29 September 2022

**Print Name** Werner Van Kets

**Capacity** Notifications Administrator

**Signature**



**Date** 29/09/2022

### Present relevant interests

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
UIL Limited	JP Morgan Nominees Australia Limited	UIL Limited	Beneficial Owner	62,906,344 ordinary shares	62,906,344
Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Registered Holder	80,000 ordinary shares	80,000
Capel Court Pty Ltd	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(b) of the Corporations Act by having control over Ingot Capital Investments Pty Ltd.	80,000 ordinary shares	80,000
ICM Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(a) of the Corporations Act as Co-Investment Manager of UIL Limited	62,906,344 ordinary shares	62,906,344
ICM Investment Management Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(a) of the Corporations Act as Co-Investment Manager of UIL Limited.	62,906,344 ordinary shares	62,906,344
General Provincial Life Pension Fund Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over UIL Limited holding greater than 50% of the shares on issue.	62,906,344 ordinary shares	62,906,344
Union Mutual Pension Fund Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over General Provincial Life Pension Fund Limited.	62,906,344 ordinary shares	62,906,344
Somers Isles Private Trust Company Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited, ICM Investment Management Limited, Union Mutual Pension Fund Limited and General Provincial Life Pension Fund Limited.	62,906,344 ordinary shares	62,906,344

Duncan Saville	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited ICM Investment Management Limited and having control over Somers Isles Private Trust Limited and Capel Court Pty Ltd.	62,906,344 ordinary shares	62,906,344
	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd		80,000 ordinary shares	80,000