



ASX TO CROSS RELEASE: SXE

10 November 2023

BY ASX ONLINE - 6 pages

Manager Company Announcements
ASX Limited
Level 10
20 Bond Street
SYDNEY NSW 2000

Dear Sir/Madam,

Notice of change of interests of substantial holder Southern Cross Electrical Engineering Limited [ASX:SXE]

Following is a Form 604 *Notice of change of interests of substantial holder* dated 10 November 2023 in accordance with section 671B of the *Corporations Act 2001*.

Yours sincerely,

CRAIG SMITH ACIS, CPA
Secretary

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: company name/scheme	SOUTHERN CROSS ELECTRICAL ENGINEERING LTD
ABN	92 009 307 046

1. Details of substantial holder

Name	THORNEY OPPORTUNITIES LTD and each of the associated entities listed in the attached Annexure 'A' to this notice.
ACN	080 167 264

There was a change in the interests of the substantial holder on 10-Nov-23

The previous notice was given to the company on 08-Nov-21

The previous notice was dated 08-Nov-21

2. Previous and present voting power

The total number of shares votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest 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	Previous Notice		Present Notice	
	Person's votes	Voting power	Person's votes	Voting power
Fully Paid Ordinary Shares	43,757,761	16.86%	41,200,010	15.66%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, relevant interests 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 are as follows:

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Number and class of securities affected	Person's votes affected
17-Dec-21	Thorney Opportunities Ltd	Market sale	\$76,493.81	126,061 ordinary shares	126,061
21-Dec-21	Thorney Opportunities Ltd	Market sale	\$146,235.43	242,916 ordinary shares	242,916
22-Dec-21	Thorney Opportunities Ltd	Market sale	\$35,778.19	59,541 ordinary shares	59,541
23-Dec-21	Thorney Opportunities Ltd	Market sale	\$58,525.80	97,543 ordinary shares	97,543
27-Jan-22	TIGA Trading Pty Ltd and each of the Thorney Investment Group entities listed in Annexure 'A' (together 'Thorney Investment Group')	Market sale	\$Nil	200,000 ordinary shares	200,000
28-Jan-22	TIGA Trading Pty Ltd	Market sale	\$Nil	50,000 ordinary shares	50,000
29-Mar-22	Thorney Opportunities Ltd	Market sale	\$16,844.16	27,168 ordinary shares	27,168
30-Mar-22	TIGA Trading Pty Ltd	Market sale	\$Nil	216,102 ordinary shares	216,102
01-Apr-22	Thorney Opportunities Ltd	Market sale	\$44,802.44	72,262 ordinary shares	72,262
05-Apr-22	Thorney Opportunities Ltd	Market sale	\$1,263.56	2,038 ordinary shares	2,038
	Waislitz Family Foundation		\$Nil	28,925 ordinary shares	28,925
19-Apr-22	Thorney Opportunities Ltd	Market sale	\$31,265.72	45,979 ordinary shares	45,979
20-Apr-22	Thorney Opportunities Ltd	Market sale	\$23,342.89	34,142 ordinary shares	34,142

3. Changes in relevant interests continued

Particulars of each change in, or change in the nature of, relevant interests 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 are as follows:

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to Change	Number and class of securities affected	Person's votes affected
21-Apr-22	Thorney Opportunities Ltd	Market sale	\$92,480.68	135,981 ordinary shares	135,981
	Jasforce Pty Ltd		\$Nil	39,471 ordinary shares	39,471
26-Apr-22	TIGA Trading Pty Ltd	Market sale	\$Nil	63,385 ordinary shares	63,385
28-Apr-22	TIGA Trading Pty Ltd	Market sale	\$Nil	32,266 ordinary shares	32,266
02-May-22	TIGA Trading Pty Ltd	Market sale	\$Nil	13,971 ordinary shares	13,971
13-May-22	Thorney Opportunities Ltd	Market sale	\$11,065.40	18,140 ordinary shares	18,140
16-May-22	Thorney Opportunities Ltd	Market sale	\$77,775.00	127,500 ordinary shares	127,500
17-May-22	Thorney Opportunities Ltd	Market sale	\$7,488.97	12,277 ordinary shares	12,277
18-May-22	Thorney Opportunities Ltd	Market sale	\$52,850.40	86,640 ordinary shares	86,640
19-May-22	Thorney Opportunities Ltd	Market sale	\$15,060.29	24,689 ordinary shares	24,689
20-May-22	Thorney Opportunities Ltd	Market sale	\$2,375.34	3,894 ordinary shares	3,894
23-May-22	Thorney Opportunities Ltd	Market sale	\$366.00	600 ordinary shares	600
25-May-22	Thorney Opportunities Ltd	Market sale	\$5,313.10	8,710 ordinary shares	8,710
31-May-22	Thorney Opportunities Ltd	Market sale	\$3,956.46	6,486 ordinary shares	6,486
01-Jun-22	Thorney Opportunities Ltd	Market sale	\$5,919.44	9,704 ordinary shares	9,704
07-Jun-22	Thorney Opportunities Ltd	Market sale	\$16,343.20	26,360 ordinary shares	26,360
25-Aug-22	Thorney Opportunities Ltd	Market sale	\$87,155.49	126,294 ordinary shares	126,294
26-Aug-22	Thorney Opportunities Ltd	Market sale	\$109,507.14	158,706 ordinary shares	158,706
18-Jul-23	Jasforce Pty Ltd	Market purchase	\$Nil	95,913 ordinary shares	95,913
20-Jul-23	Jasforce Pty Ltd	Market purchase	\$Nil	4,087 ordinary shares	4,087
10-Nov-23	Thorney Opportunities Ltd	Market sale	\$501,200.00	560,000 ordinary shares	560,000

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	Nature of relevant interest	Number and class of securities	Person's votes
Thorney Opportunities Ltd	UBS Nominees Pty Ltd	Thorney Opportunities Ltd	Thorney Opportunities Ltd has a relevant interest under section 608(1)(b) of the <i>Act</i> as it is the beneficial holder of those shares.	13,830,000 ordinary shares	13,830,000
Thorney Investment Group	UBS Nominees Pty Ltd	Thorney Opportunities Ltd	Thorney Investment Group is taken to have a relevant interest as it has the capacity to determine the outcome of decisions about the financial and operating policies of each of Thorney Opportunities Ltd	13,830,000 ordinary shares	13,830,000
		TIGA Trading Pty Ltd	Thorney Investment Group is taken under section 608(3)(b) of the <i>Corporations Act 2001 (Cth)</i> (the <i>Act</i>) to have a relevant interest as it holds all the issued capital in TIGA Trading Pty Ltd.	21,770,010 ordinary shares	21,770,010
		Thorney International Pty Ltd	Thorney Investment Group is taken under section 608(3)(b) of the <i>Corporations Act 2001 (Cth)</i> (the <i>Act</i>) to have a relevant interest as it holds all the issued capital in Thorney International Pty Ltd.	4,000,000 ordinary shares	4,000,000
Jasforce Pty Ltd, as trustee for the Alex Waislitz Retirement Plan (Jasforce)	Jasforce	Jasforce	Jasforce has a relevant interest under section 608(1)(a) of the <i>Act</i> as it is the registered holder of those shares.	1,100,000 ordinary shares	1,100,000
Waislitz Charitable Corporation Pty Ltd, as trustee for the Waislitz Family Foundation	Waislitz Family Foundation	Waislitz Family Foundation	Waislitz Family Foundation has a relevant interest under section 608(1)(a) of the <i>Act</i> as it is the registered holder of those shares.	500,000 ordinary shares	500,000
Mr Alex Waislitz	UBS Nominees Pty Ltd	Thorney Opportunities Ltd	Each of the entities listed in the adjacent column (and in Annexure "A") are 'associates' pursuant to section 12(2)(a)(iii) of the <i>Act</i> by virtue of them being commonly controlled by Mr Alex Waislitz who, pursuant to section 50AA of the <i>Act</i> , has the capacity to determine the outcome of decisions about the financial and operating policies of each of those entities.	13,830,000 ordinary shares	13,830,000
		TIGA Trading Pty Ltd		21,770,010 ordinary shares	21,770,010
		Thorney International Pty Ltd		4,000,000 ordinary shares	4,000,000
	Jasforce	1,100,000 ordinary shares		1,100,000	
	Waislitz Family Foundation	500,000 ordinary shares		500,000	

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name	Nature of association

6. Addresses

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

Name	Address
Thorney Opportunities Ltd, ACN 080 167 264	Level 39, 55 Collins Street, Melbourne 3000
Tiga Trading Pty Ltd, ACN 118 961 210	Level 39, 55 Collins Street, Melbourne 3000
Thorney International Pty Ltd, ACN 132 886 698	Level 39, 55 Collins Street, Melbourne 3000
Thorney Investment Group and each of the entities listed in Annexure 'A' to this notice	See Annexure 'A' to this notice
Jasforce Pty Ltd, ACN 017 167 713 as trustee for the Alex Waislitz Retirement Plan	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Waislitz Charitable Corporation Pty Ltd, ACN 163 623 612 as trustee for the Waislitz Family Foundation	Level 39, 55 Collins Street, Melbourne 3000
Alex Waislitz	Level 39, 55 Collins Street, Melbourne 3000

Signature

Print name CRAIG SMITH ACIS, CPA

Capacity SECRETARY

Sign here

Date: 10 November 2023



ANNEXURE 'A'

This is Annexure A referred to in the Form 604 *Notice of change of interests of substantial holder* signed by me and dated 10 November 2023.



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CRAIG SMITH
Secretary

SUBSTANTIAL HOLDERS - ENTITY DETAILS

Associated Entities	Address
<u>Thorney Investment Group</u>	
Jamahjo Pty Ltd, ACN 117 488 696 as trustee for the Halex Family Trust	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Thistle Custodians Pty Ltd, ACN 078 027 193	Level 39, 55 Collins Street, Melbourne 3000
Thistle Holdings Pty Ltd, ACN 075 051 464	Level 39, 55 Collins Street, Melbourne 3000
Thorney Alpha Pty Ltd, ACN 162 820 537	Level 39, 55 Collins Street, Melbourne 3000
Thorney Beta Pty Ltd, ACN 162 828 677	Level 39, 55 Collins Street, Melbourne 3000
Thorney Holdings Pty Ltd, ACN 006 262 835	Level 39, 55 Collins Street, Melbourne 3000
Thorney International Pty Ltd, ACN 132 886 698	Level 39, 55 Collins Street, Melbourne 3000
Thorney Investment Group Australia Pty Ltd, ACN 117 488 892	Level 39, 55 Collins Street, Melbourne 3000
Thorney Management Services Pty Ltd, ACN 164 880 148	Level 39, 55 Collins Street, Melbourne 3000
Thorney Omega Pty Ltd, ACN 163 964 636	Level 39, 55 Collins Street, Melbourne 3000
Tiga Property Pty Ltd, ACN 117 811 453	Level 39, 55 Collins Street, Melbourne 3000
Tiga (Ballarat) Pty Ltd, ACN 117 812 030	Level 39, 55 Collins Street, Melbourne 3000
Tiga Finance Pty Ltd, ACN 118 521 412	Level 39, 55 Collins Street, Melbourne 3000
Tiga (Hawthorn) Pty Ltd, ACN 126 952 663	Level 39, 55 Collins Street, Melbourne 3000
Tiga Tails Pty Ltd, ACN 080 534 416	Level 39, 55 Collins Street, Melbourne 3000
Tiga Trading Pty Ltd, ACN 118 961 210	Level 39, 55 Collins Street, Melbourne 3000
<u>Other associates</u>	
Early Force Pty Ltd, ACN 103 134 363 as trustee for the Alex Waislitz Property Investment Trust	Level 39, 55 Collins Street, Melbourne 3000
Jamah Investments Pty Ltd, ACN 093 388 928 as trustee for the Jamah Investment Trust	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Jasforce Pty Ltd, ACN 017 167 713 as trustee for the Alex Waislitz Retirement Plan	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Thorney Technologies Ltd, ACN 096 782 188	Level 39, 55 Collins Street, Melbourne 3000
58 Jarque Pty Ltd, ACN 617 756 377	Level 39, 55 Collins Street, Melbourne 3000
Two Towers Pty Ltd, ACN 134 730 546	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Urban Land Nominees Pty Ltd, ACN 004 753 066	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Coastal Estates Proprietary Limited, ACN 004 481 154	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Waislitz Charitable Corporation Pty Ltd, ACN 163 623 612 as trustee for the Waislitz Family Foundation	Level 39, 55 Collins Street, Melbourne 3000