

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme	Cycliq Group Ltd (formerly Voyager Global Group Ltd)
ACN/ARSN	ACN 119 749 647
1. Details of substantial holder (1)	
Name	Breakwater (WA) Pty Ltd (ACN 111 684 685) as trustee for the Breakwater (WA) Trust, Andrew Hagen and Tuart Properties Pty Ltd (ACN 112 285 935)
ACN/ARSN (if applicable)	As above

The holder became a substantial holder on 14 November 2016

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	Persons' votes (5)	Voting power (6)
Fully paid ordinary shares	77,807,040	77,807,040	11.74%

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
Breakwater (WA) Pty Ltd (ACN 111 684 685) as trustee for the Breakwater (WA) Trust	Relevant interest under sections 608(1) and 608(2) of the Corporations Act 2001 (Cth), being a relevant interest arising through a trust and being the registered holder of the shares, having power to exercise rights to vote attached to the shares and, subject to a restriction agreement pursuant to the ASX Listing Rules, the power to dispose of the shares.	77,807,040 fully paid ordinary shares
Andrew Hagen	Relevant interest under sections 608(1)(b) and (c) and/or 608(3)(a) and (b) of the Corporations Act 2001 (Cth), being a relevant interest held through a body corporate (Breakwater (WA) Pty Ltd as trustee for the Breakwater (WA) Trust) in which the voting power of Andrew Hagen is above 20% and which Mr Hagen controls.	77,807,040 fully paid ordinary shares
Tuart Properties Pty Ltd (ACN 112 285 935)	Relevant interest under section 608(1)(a) of the Corporations Act 2001 (Cth), being a relevant interest arising through being the registered holder of the shares.	2,960,539 fully paid ordinary shares

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
Breakwater (WA) Pty Ltd (ACN 111 684 685) as trustee for the Breakwater (WA) Trust	Breakwater (WA) Pty Ltd (ACN 111 684 685) as trustee for the Breakwater (WA) Trust	Breakwater (WA) Pty Ltd (ACN 111 684 685) as trustee for the Breakwater (WA) Trust	74,846,501 fully paid ordinary shares
Tuart Properties Pty Ltd	Tuart Properties Pty Ltd	Tuart Properties Pty Ltd	2,960,539 fully paid ordinary shares

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
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		Cash	Non-cash	
Breakwater (WA) Pty Ltd (ACN 111 684 685) as trustee for the Breakwater (WA) Trust	14 November 2016	Nil	Issued as consideration for the acquisition of interest in Federation Enterprises (WA) Pty Ltd (ACN 119 804 974).	74,846,501 fully paid ordinary shares
Tuart Properties Pty Ltd (ACN 112 285 935)	14 November 2016	Nil	Issued as consideration for the acquisition of interest in Federation Enterprises (WA) Pty Ltd (ACN 119 804 974).	2,960,539 fully paid ordinary shares

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
Andrew Hagen	Sole director and shareholder of Breakwater (WA) Pty Ltd (ACN 111 684 685)
Tuart Properties Pty Ltd (ACN 112 285 935)	Breakwater (WA) Pty Ltd (ACN 111 684 685) owns 50% of the shares in Tuart Properties Pty Ltd (ACN 112 285 935)
Breakwater (WA) Pty Ltd (ACN 111 684 685)	Trustee of substantial holder and major shareholder of Tuart Properties Pty Ltd (ACN 112 285 935)

7. Addresses

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

Name	Address
Andrew Hagen	31 Hayfield Way Duncraig, WA 6023
Tuart Properties Pty Ltd	Keays & Associates Chartered Accountants Suite 2, Level 2 180 Scarborough Beach Road Mount Hawthorn, WA 6016
Breakwater (WA) Pty Ltd	Keays & Associates Chartered Accountants Suite 2, Level 2 180 Scarborough Beach Road Mount Hawthorn, WA 6016

Signature

print name

ANDREW HAGEN

capacity Director

sign here



date 21/11/16

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 s 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.
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