

Form **604**  
Corporations Act  
671B

## Notice of change in interests of substantial holder

To: Company **YOWIE GROUP LTD (ASX:YOW)**  
Name/Scheme:

ABN **98 084 370 669**

### 1. Details of substantial holder<sup>(1)</sup>

Name	ABN
<b>KEYBRIDGE CAPITAL LIMITED (ASX : KBC)</b>	<b>16 088 267 190</b>

There was a change in the interests of the substantial holders on: 23 August 2018  
The previous notice was given to the company on: 19 February 2018<sup>1</sup>  
The previous notice was dated: 19 February 2018

### 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<sup>(2)</sup> had a relevant interest<sup>(3)</sup> 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 <sup>(4)</sup>	Previous notice		Present notice	
	Person's votes	Voting power <sup>(5)</sup>	Person's votes	Voting power <sup>(5)</sup>
Ordinary Shares	34,414,114	15.985%	43,054,114	19.809%
Based on YOW's total issued fully paid ordinary and voting shares	215,288,290 <sup>2</sup>		217,344,323 <sup>3</sup>	

### 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 <sup>(6)</sup>	Consideration given in relation to change <sup>(7)</sup>	Class and number of securities affected	Person's votes affected
				Ordinary shares	
Not Applicable	-	-	-	-	-

<sup>1</sup> Refer KBC ASX Announcement dated [19 February 2018: Change of Substantial Holder Notice for YOW](#)

<sup>2</sup> Refer YOW 2017 Annual Report released on ASX on 24 August 2017

<sup>3</sup> Refer YOW ASX Announcement dated 6 August 2018: Section 708A(5) Notice and Appendix 3B

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder and its associates in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder <sup>(8)</sup>	Nature of relevant interest <sup>(6)</sup>	Class and number of securities	Person's votes
				Ordinary shares	
KBC	AFML <sup>4</sup>	AFML as RE of HHY	KBC is taken under section 608(1)(b) and 608(1)(c) of the Corporations Act to have a relevant interest by reason of having powers to exercise a right to vote and to dispose of YOW shares, as Investment Manager of HHY.  KBC is also taken under section 608(3)(a) of the Corporations Act to have a relevant interest in securities in which HHY has a relevant interest by reason of having greater than 20% <sup>5</sup> voting power (ie. unitholding) in HHY.	15,551,796	15,551,796
	BNP PARIBAS NOMINEES PTY LTD <sup>3</sup>	AFML as RE of HHY		10,974,847	10,974,847
KBC	KBC	KBC	Registered and beneficial owner of shares	7,887,471	7,887,471
BEL	BEL	BEL	Registered and beneficial owner of shares	8,640,000	8,640,000
<b>TOTAL</b>				<b>43,054,114</b>	<b>43,054,114</b>

#### 5. Changes in association

The persons who have become associates<sup>(2)</sup> of, ceased to be associates of, or have change the nature of their association<sup>(9)</sup> 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
Bentley Capital Limited ABN 87 008 108 218	Association pursuant to section 12(2)(b) and 12(2)(c) of the Corporations Act. Refer Annexure A.

#### 6. Addresses

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

Name	Address
Keybridge Capital Limited ( <b>KBC</b> )	Suite 614, Level 6, 370 St Kilda Road, Melbourne, Victoria 3004
Aurora Funds Management Limited ABN 69 092 626 885 ( <b>AFML</b> )	Suite 613, Level 6, 370 St Kilda Road, Melbourne, Victoria 3004
HHY Fund ARSN 112 579 129 (ASX: <b>HHY</b> )	Suite 613, Level 6, 370 St Kilda Road, Melbourne, Victoria 3004
BNP Paribas Nominees Pty Ltd ABN 54 084 150 023	Level 7, 60 Castlereagh Street, Sydney, New South Wales 2000
Bentley Capital Limited ABN 87 008 108 218 (ASX: <b>BEL</b> )	Level 2, 23 Ventnor Avenue, West Perth, Western Australia 6005

<sup>4</sup> Refer HHY ASX Announcements dated [8 August 2018: Change of Substantial Holder Notice for YOW](#) and [19 February 2018: Change of Substantial Holder Notice for YOW](#)

<sup>5</sup> Refer KBC ASX Announcement dated [19 January 2018: Notice of Change in Interests of Substantial Holder in HHY](#)

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**Signature****sign here**

capacity    COMPANY SECRETARY

print name    VICTOR HO

date    24 August 2018

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**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 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstance because of which the change in relevant interest occurred. 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.
- (7) 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

## **ANNEXURE "A"**

THIS IS **ANNEXURE "A"** OF 4 PAGES REFERRED TO IN THE ASIC FORM 604 NOTICE OF CHANGE IN INTERESTS OF SUBSTANTIAL HOLDER DATED 24 AUGUST 2018 AND SIGNED BY ME.



Victor Ho  
Company Secretary

24 August 2018

**Keybridge Capital Limited**  
A.B.N. 16 088 267 190

**and**

**Bentley Capital Limited**  
A.B.N. 87 008 108 218

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## **Memorandum of Understanding:**

**Yowie Group Ltd**  
ABN 98 084 370 669

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# MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (**MOU**) is made the 23<sup>rd</sup> day of August 2018

## 1. Parties

This MOU is made between:

- 1.1. Keybridge Capital Limited A.B.N. 16 088 267 190 (ASX:KBC) of Suite 614, Level 6, 370 St Kilda Road, Melbourne, Victoria 3004 (**KBC**); and
- 1.2. Bentley Capital Limited A.B.N. 87 008 108 218 (ASX:BEL) of Level 2, 23 Ventnor Avenue, West Perth, Western Australia 6005 (**BEL**).

## 2. Background

- 2.1. BEL is currently the registered and beneficial owner of 8,640,000 (3.986%)<sup>1</sup> shares in Yowie Group Ltd ABN 98 084 370 669 (ASX:YOW) (**YOW**).
- 2.2. KBC is currently the registered and beneficial owner of 7,887,471 (3.639%)<sup>2</sup> shares in YOW.
- 2.3. KBC has a deemed relevant interest in a further 26,526,643 (12.239%)<sup>3</sup> shares in YOW held by Aurora Funds Management Limited (**AFML**) as Responsible Entity (**RE**) of HHY Fund (ASX:HHY) (**HHY**), as follows:
  - (a) KBC is taken under section 608(1)(b) and 608(1)(c) of the Corporations Act to have a relevant interest by reason of having powers to exercise a right to vote and to dispose of YOW shares, as Investment Manager of HHY; and
  - (b) KBC is also taken under section 608(3)(a) of the Corporations Act to have a relevant interest in securities in which HHY has a relevant interest by reason of having greater than 20%<sup>4</sup> voting power (ie. unitholding) in HHY.

Accordingly, KBC has a total relevant interest in 34,414,114 (15.878%)<sup>2</sup> shares in YOW.

- 2.4. BEL has a deemed relevant interest in KBC's relevant interest in YOW shares as a consequence of BEL having a greater than 20% voting power in KBC. Accordingly, BEL has a total relevant interest in 43,054,114 (19.998%)<sup>1</sup> shares in YOW.
- 2.5. The Parties note the following notices received by YOW as announced by YOW on ASX:
  - (a) [6 August 2018: Receipt of Notice of Intention to Move Resolution - Section 249N Notice and Section 203D Notice \(Section 249N/203D Notices\)](#); and
  - (b) [10 August 2018: Receipt of Notice Under Section 249D \(Section 249D Notice\)](#).

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<sup>1</sup> Refer BEL's ASX Announcement dated [19 February 2018: Change of Substantial Holder Notice for YOW](#)

<sup>2</sup> Refer KBC ASX Announcement dated [19 February 2018: Change of Substantial Holder Notice for YOW](#)

<sup>3</sup> Refer HHY ASX Announcements dated [8 August 2018: Change of Substantial Holder Notice for YOW](#) and [19 February 2018: Change of Substantial Holder Notice for YOW](#)

<sup>4</sup> Refer KBC ASX Announcement dated [19 January 2018: Notice of Change in Interests of Substantial Holder in HHY](#)

- 2.6. The Section 249N/203D Notices and Section 249D Notice (together, **Notices**) were served on YOW by AFML as RE of HHY.
- 2.7. The Notices call for a proposed shareholders' resolution to remove Louis Carroll as a Director of YOW at an upcoming general meeting of YOW (**GM**).

### **3. Parties' Voting Intentions and Formation of Understanding**

- 3.1. BEL confirms to KBC that it currently intends to vote in favour of the removal of Louis Carroll as a Director of YOW at the GM.
- 3.2. KBC confirms to BEL that it currently intends to vote in favour of the removal of Louis Carroll as a Director of YOW at the GM.
- 3.3. Accordingly, BEL and KBC have an understanding between them in relation to voting on the removal of Louis Carroll as a Director of YOW at the GM (**Understanding**).
- 3.4. Each of BEL and KBC acknowledges that they will each prepare and lodge their own appropriate notice of change in interests of substantial holder to reflect the Understanding (to the extent required by the Corporations Act).
- 3.5. Nothing in this MOU shall constitute, comprise or be deemed an agreement or understanding of any nature whatsoever between the Parties with respect to any act, matter or thing outside the scope of the Understanding and none of the Parties shall be entitled to rely on this document other than in relation to their respective shareholdings in YOW.

### **4. Parties' Right to Change Voting Intention and Provision of Notice to Other party**

- 4.1. Each of BEL and KBC acknowledges that they may change their voting intention concerning the removal of Louis Carroll as a Director of YOW at the GM (**Voting Intention**) at their absolute discretion at any time whatsoever without prior consultation with the other party.
- 4.2. Each of BEL and KBC acknowledges that they may dispose of their shares in YOW at their absolute discretion at any time whatsoever without prior consultation with the other party.
- 4.3. Each of BEL and KBC acknowledges that should a Party change their Voting Intention or dispose of their YOW shares, the MOU and the Understanding terminates with immediate effect.
- 4.4. Each of BEL and KBC agrees to advise the other party immediately should they change their Voting Intention or dispose of their YOW shares so that each party may prepare and lodge their own appropriate notice of change in interests of substantial holder to reflect the termination of the MOU and the Understanding (as applicable as the case may be).

### **5. Other Matters**

- 5.1. This MOU will expire immediately after voting on the removal Louis Carroll as at Director of YOW has occurred at the GM (and the declaration of the result of the same) and otherwise earlier by mutual agreement between the Parties.
- 5.2. Each Party bears their own costs in relation to their own actions under this MOU.
- 5.3. The Parties enter into this MOU at their own risk.

- 5.4. Each Party's obligations and liabilities pursuant to this MOU are joint and several.
- 5.5. Each Party will maintain strict confidentiality of their actions pursuant to matters arising from and in relation to this MOU for the duration of the MOU, save where disclosure is required pursuant to the ASX Listings Rules or Corporations Act 2001.
- 5.6. All communications in relation to this MOU may be delivered verbally, in writing and by electronic means to each Party's contact person(s) as follows:

**Keybridge Capital Limited**

Attention: Jeremy Kriewaldt, Director  
Suite 614, Level 6, 370 St Kilda Road, Melbourne, Victoria 3004  
Telephone: (03) 9686 7000  
Email: [jkriewaldt@keybridge.com.au](mailto:jkriewaldt@keybridge.com.au) (copy to [cosec@keybridge.com.au](mailto:cosec@keybridge.com.au))

**Bentley Capital Limited**

Attention: Farooq Khan, Chairman  
Level 2, 23 Ventnor Avenue, West Perth, Western Australia 6005  
Telephone: (08) 9214 9757  
Facsimile: (08) 9214 9701  
Email: [fkhan@bel.com.au](mailto:fkhan@bel.com.au) (copy to [cosec@bel.com.au](mailto:cosec@bel.com.au))

**The Parties enter into this Memorandum of Understanding**

Signed by an authorised representative of Keybridge Capital Limited:



\_\_\_\_\_  
Jeremy Kriewaldt, Director

\_\_\_\_\_  
**23 August 2018**

Date

Signed by an authorised representative of Bentley Capital Limited:



\_\_\_\_\_  
Farooq Khan, Chairman

\_\_\_\_\_  
**23 August 2018**

Date