

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme SRG Global Ltd
ACN/ARSN: 81 104 662 259 Source: Australian Business Register

1. Details of substantial holder (1)

Name: Perennial Value Management Limited (PVM)
ACN/ARSN (if applicable) 22 090 879 904

There was a change in the interest of the substantial holder on 14 September 2020
The previous notice was given to the company on 7 July 2020
The previous notice was dated 3 July 2020

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

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting Power (%) (5)	Person's votes	Voting Power (%) (5)
Ordinary	59,211,848	13.28	54,008,404	12.12

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

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class & number of securities affected	Person's votes affected
6/07/2020	Citicorp Nominees Pty Limited	Sell On the Market	\$ 27,988.29	110,000	110,000
8/07/2020	BNP Paribas Securities Services	Buy On the Market	\$ 528,706.75	1,966,915	1,966,915
8/07/2020	National Asset Servicing	Buy On the Market	\$ 834,900.86	3,106,030	3,106,030
8/07/2020	Northern Trust	Buy On the Market	\$ 1,367,668.65	5,088,053	5,088,053
8/07/2020	Citicorp Nominees Pty Limited	Sell On the Market	\$ 2,731,276.26	10,160,998	10,160,998
14/07/2020	BNP Paribas Securities Services	Sell On the Market	\$ 82,094.69	316,445	316,445
20/07/2020	BNP Paribas Securities Services	Sell On the Market	\$ 2,159.23	8,166	8,166
20/07/2020	National Asset Servicing	Sell On the Market	\$ 45.48	172	172
28/07/2020	BNP Paribas Securities Services	Sell On the Market	\$ 5,751.24	18,374	18,374
28/07/2020	BNP Paribas Securities Services	Sell On the Market	\$ 24,270.78	77,540	77,540
28/07/2020	National Asset Servicing	Sell On the Market	\$ 33,853.26	108,154	108,154
28/07/2020	Northern Trust	Sell On the Market	\$ 52,543.71	167,866	167,866
29/07/2020	BNP Paribas Securities Services	Sell On the Market	\$ 2,144.07	6,916	6,916
29/07/2020	BNP Paribas Securities Services	Sell On the Market	\$ 9,048.45	29,187	29,187
29/07/2020	National Asset Servicing	Sell On the Market	\$ 12,621.08	40,711	40,711
29/07/2020	Northern Trust	Sell On the Market	\$ 19,588.70	63,186	63,186
3/08/2020	National Asset Servicing	Sell On the Market	\$ 3,767.17	12,560	12,560
3/08/2020	National Asset Servicing	Sell On the Market	\$ 4,184.68	13,952	13,952
5/08/2020	National Asset Servicing	Sell On the Market	\$ 2,021.52	6,682	6,682
5/08/2020	National Asset Servicing	Sell On the Market	\$ 2,245.40	7,422	7,422
6/08/2020	National Asset Servicing	Sell On the Market	\$ 9,153.48	30,018	30,018
6/08/2020	National Asset Servicing	Sell On the Market	\$ 10,167.39	33,343	33,343
10/08/2020	National Asset Servicing	Sell On the Market	\$ 1,441.91	4,738	4,738
10/08/2020	National Asset Servicing	Sell On the Market	\$ 1,601.38	5,262	5,262
12/08/2020	BNP Paribas Securities Services	Buy On the Market	\$ 29,711.63	104,059	104,059
12/08/2020	National Asset Servicing	Buy On the Market	\$ 6,276.74	21,983	21,983
13/08/2020	National Asset Servicing	Buy On the Market	\$ 1,668.35	5,841	5,841
14/08/2020	National Asset Servicing	Buy On the Market	\$ 119,079.33	418,373	418,373
17/08/2020	National Asset Servicing	Buy On the Market	\$ 39,074.07	136,801	136,801
18/08/2020	National Asset Servicing	Buy On the Market	\$ 44,451.05	152,943	152,943
19/08/2020	National Asset Servicing	Buy On the Market	\$ 81,888.87	281,950	281,950
19/08/2020	National Asset Servicing	Buy On the Market	\$ 77,309.71	266,000	266,000
20/08/2020	National Asset Servicing	Buy On the Market	\$ 116,992.30	402,675	402,675
21/08/2020	National Asset Servicing	Buy On the Market	\$ 9,163.24	31,528	31,528
24/08/2020	National Asset Servicing	Buy On the Market	\$ 100,483.58	351,800	351,800
25/08/2020	National Asset Servicing	Sell On the Market	\$ 381,839.63	1,214,862	1,214,862
27/08/2020	BNP Paribas Securities Services	Sell On the Market	\$ 316,801.50	1,000,000	1,000,000
27/08/2020	BNP Paribas Securities Services	Sell On the Market	\$ 643.29	2,024	2,024

27/08/2020	BNP Paribas Securities Services	Sell On the Market	\$ 144,478.93	455,338	455,338
27/08/2020	National Asset Servicing	Sell On the Market	\$ 85,671.86	272,034	272,034
31/08/2020	BNP Paribas Securities Services	Sell On the Market	\$ 81,747.54	242,749	242,749
31/08/2020	National Asset Servicing	Sell On the Market	\$ 24,926.45	74,019	74,019
31/08/2020	Northern Trust	Sell On the Market	\$ 91,526.98	271,789	271,789
8/09/2020	Northern Trust	Sell On the Market	\$ 4,179.21	13,338	13,338
10/09/2020	Northern Trust	Sell On the Market	\$ 314,307.00	1,000,000	1,000,000
10/09/2020	Northern Trust	Sell On the Market	\$ 141,943.98	451,466	451,466
10/09/2020	Northern Trust	Sell On the Market	\$ 101,818.56	319,084	319,084
11/09/2020	National Asset Servicing	Buy On the Market	\$ 949,988.67	2,956,703	2,956,703
11/09/2020	National Asset Servicing	Buy On the Market	\$ 147,448.75	458,913	458,913
11/09/2020	Northern Trust	Sell On the Market	\$ 1,097,437.42	3,415,616	3,415,616
14/09/2020	BNP Paribas Securities Services	Sell On the Market	\$ 96,155.89	283,435	283,435
14/09/2020	National Asset Servicing	Sell On the Market	\$ 120,663.11	355,674	355,674
14/09/2020	Northern Trust	Sell On the Market	\$ 122,432.99	360,891	360,891

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 & number of securities (Ord)	Person's votes
Perennial Value Management Limited	National Asset Servicing	National Asset Servicing	20,037,212	20,037,212	20,037,212
Perennial Value Management Limited	Northern Trust	Northern Trust	12,801,007	12,801,007	12,801,007
Perennial Value Management Limited	BNP Paribas Securities Services	BNP Paribas Securities Services	21,170,185	21,170,185	21,170,185

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

Name & ACN	Nature of association
Not applicable	

6. Addresses

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

Name	Address
Perennial Value Management Ltd	Level 27, 88 Phillip St Sydney NSW 2000
SRG Global Ltd	Srg Global Ltd338 Barker Road Level 1, Subiaco, Wa 6008

Signature

Print Name Bill Anastasopoulos Capacity Company Secretary

Sign Here



16/09/2020

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 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 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 circumstances 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 2001.

(7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired

- (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.