

Dear Mr. Mischewski,

**John Bridgeman Limited (The "Company")**

**General Disclosure Query**

NSX refers to the 'Lodgment of Bidder's Statements' announcement<sup>1</sup> made by the Company on 1 November 2018. The Company is requested to respond to the following queries regarding the following:

**Top Shareholder List**

The shareholder list in the Company's 2018 Annual Report<sup>2</sup> lodged on 22 October 2018 varies from the substantial shareholders list provided in the Bidder Statement for Henry Morgan Limited and Benjamin Hornigold Limited.

- 1) Please provide the list of top 10 shareholders as at 31 October 2018.
- 2) Please explain why the substantial holders list in the Bidder Statement differs from the top shareholders list in the 2018 Annual Report of the Company given no change in substantial shareholder notification has been lodged with the NSX.

2018 Annual Report (as at 30 June 2018)		Bidder Statement (as at 31 October 2018)	
Name	Number of Ordinary Shares Held	Name	Number of Ordinary Shares Held
John Hawkins Pty Ltd	5,000,000	Stuart McAuliffe*	5,598,000
Stuart Capital Pty Ltd (Stuart Investment A/C)	4,109,838	Stuart Capital Pty Ltd	4,109,838
Wellington Capital Limited (Wellington Investment Fund)	2,950,269	Jan Holmes	1,730,289
Jan Holmes Pty Ltd (Jan Holmes Super Fund)	1,600,000	*The following substantial holders are duplicates, being the relevant interests of entities controlled by Stuart McAuliffe. These 5,550,000 shares are included in Stuart McAuliffe's substantial holding disclosure.	
Mrs Christine Normile	889,000	Henry Avery Partners Pty Ltd	5,550,000
Henry Avery Partners Pty Ltd	549,000	John Hawkins Pty Ltd	5,550,000
Tetue Pty Ltd (John & Barbara McAuliffe Retirement Fund)	445,430		
Peter Aardoom & Mrs Carolyn Aardoom (Aardoom Super Fund)	400,000		
Elder FMC Pty Ltd	373,086		
Mr John McAuliffe	356,570		

Your response should be sent to me directly no later than **4pm on 16<sup>th</sup> November 2018**. Your response will be released to the market along with a copy of this letter. If you wish to discuss the content of your response, please do not hesitate to contact me as soon as possible.

<sup>1</sup> <https://www.nsx.com.au/ftp/news/021736071.PDF>

<sup>2</sup> <https://www.nsx.com.au/ftp/news/021735985.PDF>

14 November 2018

John Bridgeman Limited  
Attn: Kevin Mischewski  
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Brisbane, QLD, 4000

Australia

Via email:  
kmischewski@johnbridge  
man.com.au

You are reminded that all Issuers must comply with Chapter 6CA of the Corporations Act and Listing Rules Section IIA 6.4, 6.5 and 6.5A under continuous disclosure, the text of which is set out in the attachment to this letter.

Yours sincerely

Ingrid Wei  
**Market Surveillance Analyst**