

4 November 2020

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

By electronic lodgement

Dear Sir/Madam

Re: Notice of change of interests of substantial holder – McPherson's Limited (MCP)

We enclose notice of change of interests of substantial holder in McPherson's Limited. This notice is given by Lennox Capital Partners Pty Limited.

Yours faithfully



Sophie Gowland
Company Secretary

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme

McPherson's Limited

ACN/ARSN

004 068 419**1. Details of substantial holder(1)**

Name

Lennox Capital Partners Pty Limited

ACN/ARSN (if applicable)

617 001 966

There was a change in the interests of the substantial holder on

02/11/2020

The previous notice was given to the company on

19/06/2020

The previous notice was dated

19/06/2020**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 (3) 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 (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Fully Paid	6,502,799	6.06%	8,837,275	7.12%

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 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer Annexure 1	Lennox Capital Partners Pty Limited	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1

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 and number of securities	Person's votes
Lennox Capital Partners Pty Limited	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	Ordinary Fully Paid securities purchased on market and acquired (via off market transfer) by Lennox Capital Partners Pty Limited	2,566,511 (Ordinary Fully Paid)	2,566,511
Lennox Capital Partners Pty Limited	BNP Paribas Nominees Pty Limited	BNP Paribas Nominees Pty Limited	As above	3,043,350 (Ordinary Fully Paid)	3,043,350
Lennox Capital Partners Pty Limited	National Nominees Limited	National Nominees Limited	As above	1,685,104 (Ordinary Fully Paid)	1,685,104
Lennox Capital Partners Pty Limited	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	As above	1,542,310 (Ordinary Fully Paid)	1,542,310

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 interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

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

Name	Address
Lennox Capital Partners Pty Limited	Level 2, 5 Martin Place, Sydney NSW 2000

Signature

print name **Sophie Gowland** Capacity **Company Secretary**



sign here date **04/11/2020**

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 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.



Sophie Gowland
Company Secretary of Lennox Capital Partners Pty Limited

Transactions:**Company****Name/Scheme:** McPherson's Limited (MCP)**As at:** 02/11/2020**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
24/09/2020	Lennox Capital Partners Pty Limited	Buy	41,199	13,918	13,918
24/09/2020	as above	Buy	87,176	30,376	30,376
24/09/2020	as above	Buy	37,910	12,807	12,807
24/09/2020	as above	Buy	79,737	27,784	27,784
24/09/2020	as above	Buy	77,723	26,257	26,257
24/09/2020	as above	Buy	156,522	54,541	54,541
24/09/2020	as above	Buy	11,763	4,098	4,098
24/09/2020	as above	Buy	60,735	20,518	20,518
24/09/2020	as above	Buy	119,998	41,814	41,814
25/09/2020	as above	Buy	8,823	2,940	2,940
25/09/2020	as above	Buy	8,123	2,707	2,707
25/09/2020	as above	Buy	16,715	5,570	5,570
25/09/2020	as above	Buy	13,183	4,393	4,393
28/09/2020	as above	Buy	13,102	4,332	4,332
28/09/2020	as above	Buy	12,065	3,989	3,989
28/09/2020	as above	Buy	24,834	8,211	8,211
28/09/2020	as above	Buy	19,735	6,525	6,525
29/09/2020	as above	Buy	60,190	19,862	19,862
29/09/2020	as above	Buy	55,420	18,288	18,288
29/09/2020	as above	Buy	114,610	37,820	37,820
29/09/2020	as above	Buy	91,415	30,166	30,166
30/09/2020	as above	Buy	40,915	13,459	13,459
30/09/2020	as above	Buy	37,647	12,384	12,384
30/09/2020	as above	Buy	77,687	25,555	25,555
30/09/2020	as above	Buy	61,748	20,312	20,312
01/10/2020	as above	Buy	205,873	68,686	68,686
01/10/2020	as above	Buy	189,573	63,248	63,248
01/10/2020	as above	Buy	394,804	131,720	131,720
01/10/2020	as above	Buy	318,751	106,346	106,346
05/10/2020	as above	Buy	100,472	34,174	34,174
05/10/2020	as above	Buy	92,187	31,356	31,356
05/10/2020	as above	Buy	183,785	62,512	62,512
05/10/2020	as above	Buy	194,693	66,222	66,222
02/11/2020	as above	Buy - Transfer	572,045	252,002	252,002
02/11/2020	as above	Buy - Transfer	523,571	230,648	230,648
02/11/2020	as above	Buy - Transfer	1,033,129	455,123	455,123
02/11/2020	as above	Buy - Transfer	68,711	30,269	30,269
02/11/2020	as above	Buy - Transfer	802,545	353,544	353,544

Total Number of Securities**2,334,476**