

## FAX COVER SHEET

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TO

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COMPANY

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FAXNUMBER 61293470005

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FROM Regal Funds

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DATE 2017-05-08 07:14:39 GMT

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RE Notice of Initial Substantial Holder

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COVER MESSAGE

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**REGAL**  
FUNDS MANAGEMENTLevel 47, Gateway  
1 Macquarie Place  
Sydney NSW, 2000

To	Mr. Andrew Ritter	From:	Sagar Chitnis
Fax:	61 7 3237 2152	Fax:	61 2 8197 4334
Phone:	1800 679 701	Phone:	61 2 8197 4333
Subject:	<b>Notice of Initial Substantial Holder</b>	Date:	8 April 2017

Please find attached our Notice of Initial Substantial Holding in MSL Solutions Limited. Can you please confirm the receipt of the fax to the email address below?

[compliance@regalfm.com](mailto:compliance@regalfm.com)

Kind Regards,

**Sagar Chitnis**  
Fund Accountant

Tel: (+612) 9197 4344  
Mob: +61 449 504 078  
Mail: [sagar.chitnis@regalfm.com](mailto:sagar.chitnis@regalfm.com)

**REGAL**  
FUNDS MANAGEMENT

Regal Funds Management Pty Ltd  
Level 47 - Gateway, 1 Macquarie Place  
Sydney NSW 2000 Australia  
ABN 30 107 576 821 AFSL 277737

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**Form 603**

Corporations Act 2001

Section 671B

**Notice of initial substantial holder**To: Company Name/Scheme **MSL SOLUTIONS LIMITED (MPW)**ACN/ARSN **120 815 778****1. Details of substantial holder (1)**Name **REGAL FUNDS MANAGEMENT PTY LIMITED ('RFM')**ACN/ARSN (if applicable) **107 576 821**The holder became a substantial holder on **01/05/2017****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	Person's votes (5)	Voting power (6)
ORDINARY	19,000,000	19,000,000	7.62%

**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
REGAL FUNDS MANAGEMENT PTY LIMITED	REGAL FUNDS MANAGEMENT PTY LIMITED HAS A RELEVANT INTEREST IN ITS CAPACITY AS INVESTMENT MANAGER AND/OR RESPONSIBLE ENTITY	19,000,000 ORDINARY

**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
REGAL FUNDS MANAGEMENT PTY LIMITED	MERRILL LYNCH (AUSTRALIA) NOMINEES PTY LIMITED		19,000,000 ORDINARY

**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
		Cash	Non-cash	
REGAL FUNDS MANAGEMENT PTY LIMITED	01/05/2017	\$0.25 / share		4,000,000 ORDINARY
REGAL FUNDS MANAGEMENT PTY LIMITED	01/05/2017		Issued on conversion of convertible notes	15,000,000 ORDINARY

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

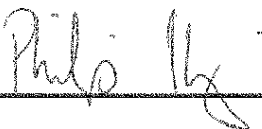
Name and ACN/ARSN (if applicable)	Nature of association
NOT APPLICABLE	

**7. Addresses**

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

Name	Address
PHILIP KING	LEVEL 47 GATEWAY 1 MACQUARIE PLACE SYDNEY NSW 2000

**Signature**

print name	PHILIP KING	capacity	Director
sign here		date	8/5/17