



## ASX TO CROSS RELEASE: AFW

15 July 2022

**BY ASX ONLINE - 4 pages**

Manager Company Announcements  
ASX Limited  
Level 10  
20 Bond Street  
SYDNEY 2000

Dear Sir/Madam,

**Notice of initial substantial holder  
Applyflow Limited [ASX:AFW]**

Following is a Form 603 *Notice of initial substantial holder* dated 15 July 2022 in accordance with section 671B of the Corporations Act.

Yours sincerely,

**CRAIG SMITH** ACIS, CPA  
Secretary

Form **603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To: company name/scheme	<b>APPLYFLOW LIMITED</b>
ABN:	29 107 371 497

**1. Details of substantial holder**

Name	<b>THORNEY TECHNOLOGIES LTD</b> and each of the associated entities listed in the attached Annexure 'A' to this notice.
ACN (if applicable)	096 782 188

The holder became a substantial holder on 30-Jul-21

**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 had a relevant interest in on the date the substantial holder became of substantial holder are as follows:

Class of Securities	Number of securities	Person's votes	Voting power
Fully paid ordinary shares	149,725,000	149,725,000	5.06%

**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	Number and class of securities
Thorney Technologies Ltd	Beneficial owner of voting shares	149,725,000 ordinary shares

#### 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	Nature of relevant interest	Number and class of securities	Person's votes
Thorney Technologies Ltd	UBS Nominees Pty Ltd	Thorney Technologies Ltd	Thorney Technologies Ltd has a relevant interest under section 608(1)(b) of the <i>Corporations Act 2001 (Cth)</i> (the <b>Act</b> ) as it is the beneficial holder of those shares.	149,725,000 ordinary shares	149,725,000
Thorney Investment Group	UBS Nominees Pty Ltd	Thorney Technologies Ltd	Thorney Investment Group is taken to have a relevant interest as it has the capacity to determine the outcome of decisions about the financial and operating policies of Thorney Technologies Ltd	149,725,000 ordinary shares	149,725,000
Mr Alex Waislitz	UBS Nominees Pty Ltd	Thorney Technologies Ltd	Each of the entities listed in the adjacent column (and in Annexure 'A') are 'associates' pursuant to section 12(2)(a)(iii) of the <i>Act</i> by virtue of them being commonly controlled by Mr Alex Waislitz who, pursuant to section 50AA of the <i>Act</i> , has the capacity to determine the outcome of decisions about the financial and operating policies of each of those entities.	149,725,000 ordinary shares	149,725,000

#### 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:

Date of acquisitions	Holder of relevant interest	Nature of change	Cash consideration	Number and class of securities affected	Person's votes affected
30-Jul-21	Thorney Technologies Ltd	Sub underwriting allocation	\$750,000.00	150,000,000 ordinary shares	150,000,000
1-Nov-21	Thorney Technologies Ltd	Market sale	\$937.50	125,000 ordinary shares	125,000
2-Nov-21	Thorney Technologies Ltd	Market sale	\$1,125.00	150,000 ordinary shares	150,000

#### 6. Associates

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

Name	Nature of association
Thorney Technologies Ltd and each of the entities listed in Annexure 'A'.	Each of the entities listed in Paragraph 3 and Annexure "A" to this notice are 'associates' in respect of the Company pursuant to section 12(2)(a)(iii) of the <i>Act</i> by virtue of them being commonly controlled by Mr Alex Waislitz who, pursuant to section 50AA of the <i>Act</i> , has the capacity to determine the outcome of decisions about the financial and operating policies of each of those entities.

#### 7. Addresses

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

Name	Address
Thorney Technologies Ltd ACN 096 782 188	Level 39, 55 Collins Street, Melbourne 3000
Thorney Investment Group and each of the entities listed in Annexure 'A' to this notice	See Annexure 'A' to this notice
Alex Waislitz	Level 39, 55 Collins Street, Melbourne 3000

Signature

Print name CRAIG SMITH

Capacity SECRETARY

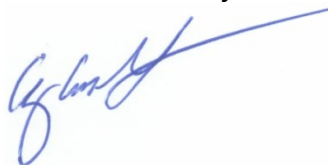
Sign here

Date 15 July 2022



## **ANNEXURE 'A'**

This is Annexure A referred to in the Form 603 Notice of initial substantial holder signed by me and dated 15 July 2022.



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**CRAIG SMITH**  
Secretary

## **SUBSTANTIAL HOLDERS - ENTITY DETAILS**

<b>Associated Entities</b>	<b>Address</b>
<b><u>Thorney Investment Group</u></b>	
Jamahjo Pty Ltd, ACN 117 488 696 as trustee for the Halex Family Trust	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Thistle Custodians Pty Ltd, ACN 078 027 193	Level 39, 55 Collins Street, Melbourne 3000
Thistle Holdings Pty Ltd, ACN 075 051 464	Level 39, 55 Collins Street, Melbourne 3000
Thorney Alpha Pty Ltd, ACN 162 820 537	Level 39, 55 Collins Street, Melbourne 3000
Thorney Beta Pty Ltd, ACN 162 828 677	Level 39, 55 Collins Street, Melbourne 3000
Thorney Holdings Proprietary Limited, ACN 006 262 835	Level 39, 55 Collins Street, Melbourne 3000
Thorney International Pty Ltd, ACN 132 886 698	Level 39, 55 Collins Street, Melbourne 3000
Thorney Investment Group Australia Pty Ltd, ACN 117 488 892	Level 39, 55 Collins Street, Melbourne 3000
Thorney Management Services Pty Ltd, ACN 164 880 148	Level 39, 55 Collins Street, Melbourne 3000
Thorney Omega Pty Ltd, ACN 163 964 636	Level 39, 55 Collins Street, Melbourne 3000
TIGA Property Pty Ltd, ACN 117 811 453	Level 39, 55 Collins Street, Melbourne 3000
TIGA (Ballarat) Pty Ltd, ACN 117 812 030	Level 39, 55 Collins Street, Melbourne 3000
TIGA Finance Pty Ltd, ACN 118 521 412	Level 39, 55 Collins Street, Melbourne 3000
TIGA (Hawthorn) Pty Ltd, ACN 126 952 663	Level 39, 55 Collins Street, Melbourne 3000
TIGA Tails Pty Ltd, ACN 080 534 416	Level 39, 55 Collins Street, Melbourne 3000
TIGA Trading Pty Ltd, ACN 118 961 210	Level 39, 55 Collins Street, Melbourne 3000
<b><u>Other associates</u></b>	
Early Force Pty Ltd, ACN 103 134 363 as trustee for the Alex Waislitz Property Investment Trust	Level 39, 55 Collins Street, Melbourne 3000
Jamah Investments Pty Ltd, ACN 093 388 928 as trustee for the Jamah Investment Trust	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Jasforce Pty Ltd, ACN 017 167 713 as trustee for the Alex Waislitz Retirement Plan	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Thorney Opportunities Ltd, ACN 080 167 264	Level 39, 55 Collins Street, Melbourne 3000
Thorney Technologies Ltd, ACN 096 782 188	Level 39, 55 Collins Street, Melbourne 3000
Two Towers Pty Ltd, ACN 134 730 546	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Urban Land Nominees Pty Ltd, ACN 004 753 066	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Waislitz Charitable Corporation Pty Ltd, ACN 163 623 612 as trustee for the Waislitz Family Foundation	Level 39, 55 Collins Street, Melbourne 3000