

# Form 604

Corporations Act 2001

Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme Retail Food Group Ltd (RFG)  
ACN/ARSN 106 840 082

### 1. Details of substantial holder (1)

Name Regal Funds Management Pty Ltd (RFM)  
ACN/ARSN (if applicable) 107 576 821

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

6/03/2020

The previous notice was given to the company on

4/12/2019

The previous notice was dated

2/12/2019

### 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		Current notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	272,054,177	13.14%	307,302,648	14.51%

### 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:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
	See 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
UBS AG, AUSTRALIA BRANCH	UBS NOMINEES PTY LTD	UBS AG, AUSTRALIA BRANCH	HOLDER OF SHARES	79,047,178 ORDINARY	79,047,178
MORGAN STANLEY & CO INTL PLC	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED A/C 2	MORGAN STANLEY & CO INTL PLC	HOLDER OF SHARES	29,164,680 ORDINARY	29,164,680
MERRILL LYNCH INTERNATIONAL LIMITED	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	HOLDER OF SHARES	61,619,329 ORDINARY	61,619,329
CREDIT SUISSE AG	CS THIRD NOMINEES PTY LIMITED	CREDIT SUISSE AG	HOLDER OF SHARES	137,471,461 ORDINARY	137,471,461

## 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
NOT APPLICABLE	

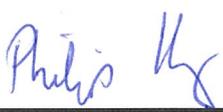
## 6. Addresses

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 10/03/2020

## Annexure 1

### Changes in relevant interests

Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities affected	Class of securities	Persons votes affected
3/12/2019	Regal Funds Management	Buy	58051.49	617569	Ordinary	617569
5/12/2019	Regal Funds Management	Buy	96885.54	1041780	Ordinary	1041780
6/12/2019	Regal Funds Management	Buy	229394.06	2394510	Ordinary	2394510
10/12/2019	Regal Funds Management	Buy	209066.85	2193776	Ordinary	2193776
11/12/2019	Regal Funds Management	Buy	28981.15	301887	Ordinary	301887
12/12/2019	Regal Funds Management	Buy	3985.15	41512	Ordinary	41512
13/12/2019	Regal Funds Management	Buy	75653.09	788053	Ordinary	788053
16/12/2019	Regal Funds Management	Buy	57.70	601	Ordinary	601
17/12/2019	Regal Funds Management	Buy	3521.33	35605	Ordinary	35605
19/12/2019	Regal Funds Management	Buy	96951.87	980741	Ordinary	980741
20/12/2019	Regal Funds Management	Buy	26637.86	269614	Ordinary	269614
17/01/2020	Regal Funds Management	Buy	423745.88	4035675	Ordinary	4035675
23/01/2020	Regal Funds Management	Buy	209255.13	1992906	Ordinary	1992906
31/01/2020	Regal Funds Management	Buy	307627.43	2929785	Ordinary	2929785
6/02/2020	Regal Funds Management	Buy	106322.06	1012591	Ordinary	1012591
28/02/2020	Regal Funds Management	Buy	152094.48	1599311	Ordinary	1599311
2/03/2020	Regal Funds Management	Buy	74400.00	800000	Ordinary	800000
6/03/2020	Regal Funds Management	Buy	24566.82	312555	Ordinary	312555
6/03/2020	Regal Funds Management	Sell	48540.00	600000	Ordinary	600000
6/03/2020	Regal Funds Management	Buy	1174500.00	14500000	Ordinary	14500000