

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To: Company Name/Scheme **MORTGAGE CHOICE LIMITED**ACN/ARSN **ACN 009 161 979****1. Details of substantial holder(1)**Name **Lakeville Capital Management Limited**

ACN/ARSN (if applicable)

There was a change in the interests of the  
substantial holder on14 / 05 / 2021

The previous notice was given to the company on

30 / 04 / 2021

The previous notice was dated

30 / 04 / 2021**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)
<b>Ordinary</b>	7,638,527 shares	8.1109%	8,913,888 shares	7.1313%

**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 to Annex A			Refer to Annex B	Refer to Annex B	Refer to Annex B

**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
Refer to Annex C					

**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
Refer to Annex D	

**6. Addresses**

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

Name	Address
Refer to Annex E	

**Signature**

print name **WOO HENG CHE STEPHEN**

capacity **DIRECTOR**

sign here



date **14 / 05 / 2021**

**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.

#### ANNEX A

##### 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 (5)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer to Annex B	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Refer to Annex B	Refer to Annex B	Refer to Annex B	Refer to Annex B

#### ANNEX C

##### 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
Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	HSBC Custody Nominees (Australia) Limited	Various funds and accounts of which Lakeville Capital Management Limited is investment manager	Lakeville Capital Management Limited has a relevant interest in the securities as it controls the	2,555,671 shares	2,555,671 shares
Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Citigroup Pty. Limited	Various funds and accounts of which Lakeville Capital Management Limited is investment manager	voting rights and right to dispose as investment manager of various funds and accounts.	4,249,330 shares	4,249,330 shares
Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Macquarie Bank Limited	Various funds and accounts of which Lakeville Capital Management Limited is investment manager	Lakeville Capital Investors Limited is a related body corporate (and therefore an associate) of Lakeville Capital Management Limited.  Lakeville Capital Investors (Enhanced) Master Limited is a related body corporate (and therefore an associate) of Lakeville Capital Management Limited.	2,108,887 shares	2,108,887 shares

#### ANNEX D

##### 5. Changes in associates

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 CN / ARSN (if applicable)	Nature of association
Nil	Nil

#### ANNEX E

##### 6. Addresses

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

Name	Address
Lakeville Capital Management Limited	Suite 901, Winway Building, 50 Wellington Street, Central, Hong Kong
Lakeville Capital Investors Limited	Floor 4, Willow House, Cricket Square Grand Cayman KY1-9010, Cayman Islands
Lakeville Capital Investors (Enhanced) Master Limited	Floor 4, Willow House, Cricket Square Grand Cayman KY1-9010, Cayman Islands



## ANNEX B

## 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	Direction	Security Name	Consideration given in relation to change	Class and number of securities affected	Persons voted affected
30/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	Cash-settled equity swap referencing MORTGAGE CHOICE LIMITED shares	1,383,093.25	718,490	718,490
30/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Sell	Cash-settled equity swap referencing MORTGAGE CHOICE LIMITED shares	(1,383,093.25)	(718,490)	(718,490)
30/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	Cash-settled equity swap referencing MORTGAGE CHOICE LIMITED shares	1,656,266.15	860,398	860,398
30/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Sell	Cash-settled equity swap referencing MORTGAGE CHOICE LIMITED shares	(1,656,266.15)	(860,398)	(860,398)
30/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	Cash-settled equity swap referencing MORTGAGE CHOICE LIMITED shares	464,673.83	241,389	241,389
30/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	Cash-settled equity swap referencing MORTGAGE CHOICE LIMITED shares	414,408.23	215,277	215,277
30/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Sell	Cash-settled equity swap referencing MORTGAGE CHOICE LIMITED shares	(464,673.83)	(241,389)	(241,389)
30/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Sell	Cash-settled equity swap referencing MORTGAGE CHOICE LIMITED shares	(414,408.23)	(215,277)	(215,277)
5/7/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	238,434.94	123,418	123,418
5/7/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	293,265.04	151,799	151,799
5/7/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	71,062.18	36,783	36,783
5/7/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	152,842.71	79,114	79,114
5/7/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	187,990.31	97,307	97,307
5/7/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	45,552.98	23,579	23,579
5/7/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	579,579.00	300,000	300,000
5/10/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	217,599.07	112,633	112,633
5/10/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	181,363.79	93,877	93,877
5/10/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	54,322.01	28,118	28,118
5/12/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	144,121.98	74,600	74,600
5/12/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	120,121.61	62,177	62,177
5/12/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	35,978.33	18,623	18,623
5/14/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	Cash-settled equity swap referencing MORTGAGE CHOICE LIMITED shares	113,334.74	58,664	58,664
5/14/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	Cash-settled equity swap referencing MORTGAGE CHOICE LIMITED shares	28,339.48	14,669	14,669