

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme MORTGAGE CHOICE LIMITEDACN/ARSN ACN 009 161 979**1. Details of substantial holder (1)**

Name

Lakeville Capital Management Limited

ACN/ARSN (if applicable)

The holder became a substantial holder on

27/04/2021**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	6,598,527 shares	6,598,527 shares	5.2789%

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
Refer to Annex A		

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
Refer to Annex B			

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	
Refer to Annex C				

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
Refer to Annex D	

7. 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 28 / 4 / 2024

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

ANNEX A**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 follow:

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	<p>Lakeville Capital Management Limited has a relevant interest in the securities as it controls the voting rights and right to dispose as investment manager of various funds and accounts.</p> <p>Lakeville Capital Investors Limited is a related body corporate (and therefore an associate) of Lakeville Capital Management Limited.</p> <p>Lakeville Capital Investors (Enhanced) Master Limited is a related body corporate (and therefore an associate) of Lakeville Capital Management Limited.</p>	6,598,527 shares

ANNEX B**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
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	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	2,007,302 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	2,035,554 shares

ANNEX D**6. Associates**

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

Name and CN / ARSN (if applicable)	Nature of association
Lakeville Capital Investors Limited	Related body corporate of Lakeville Capital Management Limited
Lakeville Capital Investors (Enhanced) Master Limited	Related body corporate of Lakeville Capital Management Limited

ANNEX E**7. Addresses**

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 C

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 change	Person whose relevant interest changed	Direction	Security Name	Consideration given in relation to change	Class and number of securities affected	Persons voted affected
30/03/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	23,936.08	12,497	12,497
30/03/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	79,766.52	41,646	41,646
30/03/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	95,755.83	49,994	49,994
30/03/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	63,055.12	32,921	32,921
30/03/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	83,167.27	43,386	43,386
30/03/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	277,170.57	144,592	144,592
30/03/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	332,730.44	173,576	173,576
30/03/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	219,101.47	114,299	114,299
30/03/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	111,117.32	57,994	57,994
30/03/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	370,309.96	193,271	193,271
30/03/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	444,540.18	232,013	232,013
30/03/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	292,728.63	152,780	152,780
31/03/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	47,034.36	24,529	24,529
31/03/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	156,746.04	81,745	81,745
31/03/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	188,152.77	98,124	98,124
31/03/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	202,330.77	105,518	105,518
31/03/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	37,650.70	19,669	19,669
31/03/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	125,476.81	65,550	65,550
31/03/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	150,620.03	78,685	78,685
31/03/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	161,969.41	84,614	84,614
01/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Sell	shares in MORTGAGE CHOICE LIMITED	(514,527.36)	(267,983)	(267,983)
01/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Sell	shares in MORTGAGE CHOICE LIMITED	(496,936.32)	(258,821)	(258,821)
01/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	496,936.32	258,821	258,821

ANNEX C

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 change	Person whose relevant interest changed	Direction	Security Name	Consideration given in relation to change	Class and number of securities affected	Persons voted affected
01/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	514,527.36	267,983	267,983
01/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	856.86	447	447
01/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	4,251.72	2,218	2,218
01/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	2,100.94	1,096	1,096
01/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	5,353.94	2,793	2,793
07/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	9,862.53	5,145	5,145
07/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	32,951.77	17,190	17,190
07/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	39,469.28	20,590	20,590
07/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	13,562.17	7,075	7,075
08/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	11,499.57	5,999	5,999
08/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	38,382.3890	20,023	20,023
08/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	45,963.7879	23,978	23,978
09/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	44,403.9636	23,116	23,116
09/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	148,227.7146	77,165	77,165
09/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	177,519.8085	92,414	92,414
12/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	276,733.42	143,988	143,988
12/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	923,582.50	480,552	480,552
12/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	1,105,988.08	575,460	575,460
12/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	30,837.41	16,087	16,087
12/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	102,919.17	53,690	53,690
12/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	123,246.13	64,294	64,294
13/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	369,533.29	192,775	192,775
13/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Sell	shares in MORTGAGE CHOICE LIMITED	(33,708.10)	(10,590)	(10,590)

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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 change	Person whose relevant interest changed	Direction	Security Name	Consideration given in relation to change	Class and number of securities affected	Persons voted affected
13/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	35,708.16	18,598	18,598
13/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Sell	shares in MORTGAGE CHOICE LIMITED	(119,176.32)	(62,071)	(62,071)
13/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	119,176.32	62,071	62,071
13/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Sell	shares in MORTGAGE CHOICE LIMITED	(142,715.52)	(74,331)	(74,331)
13/04/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	142,715.52	74,331	74,331
14/04/2021	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	379,196.74	197,301	197,301
14/04/2021	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	1,265,442.10	658,426	658,426
14/04/2021	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	1,515,314.76	788,438	788,438
4/14/2021	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	463,930.35	241,389	241,389
4/14/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	100,552.93	52,319	52,319
4/14/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	335,563.39	174,598	174,598
4/14/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	401,821.58	209,073	209,073
4/14/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	123,022.10	64,010	64,010
4/14/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	2,861.95	1,493	1,493
4/14/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	9,550.07	4,982	4,982
4/14/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	11,434.40	5,965	5,965
4/14/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	3,500.29	1,826	1,826
4/21/2021	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	34,548.43	17,976	17,976
4/21/2021	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	115,438.20	60,064	60,064
4/21/2021	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	138,301.36	71,960	71,960
4/27/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	95,876.65	49,821	49,821
4/27/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	319,983.35	166,275	166,275
4/27/2021	Lakeville Capital Management Limited and Lakeville Capital Investors Limited and Lakeville Capital Investors (Enhanced) Master Limited	Buy	shares in MORTGAGE CHOICE LIMITED	383,177.54	199,113	199,113

