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25 May 2017

Ian Richard Hobson,  
Secretary  
Novatti Group Limited  
Legacy House,  
Level 1, 293 Swanston Street,  
Melbourne Australia 3000

Market Announcements Office  
ASX Limited  
Exchange Centre, 20 Bridge Street  
Sydney NSW 2000  
By Facsimile: 1300 135 638

By Email: [info@novatti.com](mailto:info@novatti.com)  
and facsimile:

Dear Sir

**Brayter Ltd – Notice of change of interests of substantial holder of Novatti Group Ltd (ASX:NOV)**

Our Ref: 20170079

We act on behalf of Brayter Limited and we enclose a notice of change of interest of substantial holder.

Our client is submitting the notice in respect of:

1. The conversion of 5,000,000 of our client's performance shares to 3,750,000 ordinary shares (**Conversion Shares**). Our client only recently became aware of the conversion of the Conversion Shares following making enquiries of the Company. As the Conversion Shares are subject to a 24 month escrow, our client was not provided a holding statement in relation to the issue of the Conversion Shares; and
2. Our client's participation in the recent Institutional Entitlement Offer. It is noted that the Retail Entitlement Offer will be settled later this week. Our client will submit a further notice of change of interest of substantial holder, if its voting power changes by more than 1% from the interest noted in the enclosed form.

Yours sincerely  
**Lewis King Blumberg**



**Les Lewis**  
Director  
Phone: (02) 8257 3410  
Email: [llewis@lewiskingblumberg.com.au](mailto:llewis@lewiskingblumberg.com.au)

**Form 604**

Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme Novatti Group Limited

ACN/ARSN 606 556 183

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

Name Brayter Limited

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 16/09/2016

The previous notice was given to the company on 20/01/2016

The previous notice was dated 19/01/2016

**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)
Ordinary Shares	33 555 206	38.18%	46,631,507	44.50%

**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
16/09/2016	Brayter Limited	Conversion of Performance Shares upon the Company achieving Milestone 1 as per the Replacement Prospectus dated 8 December 2015	Nil	3,750,000 Ordinary Shares	3 750 000
16/05/2017	Brayter Limited	Participation in Institutional Entitlement Offer of Ordinary Shares	\$1,305,682.14	9,326,301 Ordinary Shares	9 326 301

**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
Brayter Limited	Brayter Limited	Brayter Limited	Direct	46,631,507 Ordinary Shares	46,631 507

**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
N/A	

**6. Addresses**

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

Name	Address
Brayter Limited	Clinch's House Lord Street, Douglas Isle of Man IM99 1RZ

**Signature**

print name **Georgina Connolly**

For and on behalf of  
 capacity Director **Amber Management Limited**

sign here

date **24<sup>th</sup> May 2017**



**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