

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme MMA Offshore Limited (ASX: MRM)

ACN/ARSN ACN: 083 185 693

1. Details of substantial holder (1)

Name Wilson Asset Management Group (refer entities listed in Annexure A)

ACN/ARSN (if applicable) _____

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

24/02/2023

The previous notice was given to the company on

11/11/2022

The previous notice was dated

11/11/2022

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	38,770,024	10.53%	23,922,367	6.50%

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
Refer to Annexure 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 affected	Person's votes
Refer to Annexure 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
n/a	

6. Addresses

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

Name	Address
Refer to Annexure A	

Signature

print name Kim Heng capacity Chief Operations Officer

sign here  date 28/02/2023

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 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.
- (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.

Annexure A

1. Details of Wilson Asset Management Group

Wilson Asset Management Group

Name	ACN / ARSN
Wilson Asset Management (International) Pty Limited	(ACN 081 047 118)
MAM Pty Limited	(ACN 100 276 542)
WAM Capital Limited	(ACN 086 587 395)
WAM Research Limited	(ACN 100 504 541)
WAM Active Limited	(ACN 126 420 719)
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	(ACN 081 032 000)
WAM Leaders Limited	(ACN 611 053 751)
WAM Microcap Limited	(ACN 617 838 418)
WAM Global Limited	(ACN 624 572 925)
WAM Strategic Value Limited	(ACN 649 096 220)
WAM Alternative Assets Limited	(ACN 168 941 704)

6. Addresses

Name	Address
Wilson Asset Management (International) Pty Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
MAM Pty Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Capital Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Research Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Active Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Leaders Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Microcap Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Alternative Assets Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Strategic Value Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
WAM Global Limited	Level 26, 1 Farrer Place, Sydney, NSW 2000
Citigroup Pty Limited	Level 21, 2 Park Street, Sydney, NSW 2000

This is Annexure A of 1 pages referred to in Form 604 - Notice of change of interests of substantial holder.

Signed: 

Date: 28/02/2023

ANNEXURE B

3. Changes in relevant interests

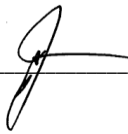
Refer to Annexure A for the name and ACN's of the Wilson Asset Management Group members.

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class of securities	Number of securities	Person's votes affected
11/11/22	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-8,084.90	Ordinary shares	11,223	11,223
11/11/22	WAM Capital Limited	On market purchase	-208,031.10	Ordinary shares	288,777	288,777
15/11/22	WAM Microcap Limited	On market purchase	-78,885.27	Ordinary shares	110,923	110,923
16/11/22	WAM Microcap Limited	On market purchase	-36,465.63	Ordinary shares	51,355	51,355
22/11/22	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-5,825.54	Ordinary shares	8,022	8,022
22/11/22	WAM Capital Limited	On market purchase	-141,763.68	Ordinary shares	195,214	195,214
23/11/22	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-4,820.42	Ordinary shares	6,684	6,684
23/11/22	WAM Active Limited	On market purchase	-9,538.43	Ordinary shares	13,226	13,226
23/11/22	WAM Capital Limited	On market purchase	-137,239.19	Ordinary shares	190,296	190,296
23/11/22	WAM Microcap Limited	On market purchase	-68,821.53	Ordinary shares	95,428	95,428
24/11/22	WAM Microcap Limited	On market purchase	-402,253.33	Ordinary shares	554,377	554,377
25/11/22	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-2,919.78	Ordinary shares	4,140	4,140
25/11/22	WAM Active Limited	On market purchase	-6,215.47	Ordinary shares	8,813	8,813
25/11/22	WAM Capital Limited	On market purchase	-83,414.84	Ordinary shares	118,275	118,275
25/11/22	WAM Microcap Limited	On market purchase	-67,884.97	Ordinary shares	96,255	96,255
28/11/22	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-1,913.85	Ordinary shares	2,697	2,697
28/11/22	WAM Active Limited	On market purchase	-5,923.90	Ordinary shares	8,348	8,348
28/11/22	WAM Capital Limited	On market purchase	-84,704.46	Ordinary shares	119,366	119,366
30/11/22	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-3,331.30	Ordinary shares	4,457	4,457
30/11/22	WAM Active Limited	On market purchase	-5,180.45	Ordinary shares	6,931	6,931
30/11/22	WAM Capital Limited	On market purchase	-66,231.37	Ordinary shares	88,612	88,612
14/12/22	WAM Microcap Limited	On market purchase	-127,863.11	Ordinary shares	164,947	164,947
19/12/22	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-20,847.65	Ordinary shares	22,020	22,020
19/12/22	WAM Active Limited	On market purchase	-57,442.74	Ordinary shares	60,673	60,673
19/12/22	WAM Capital Limited	On market purchase	-395,089.40	Ordinary shares	417,307	417,307
22/12/22	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-5,079.62	Ordinary shares	5,282	5,282
22/12/22	WAM Active Limited	On market purchase	-10,306.37	Ordinary shares	10,717	10,717
22/12/22	WAM Capital Limited	On market purchase	-144,946.00	Ordinary shares	150,721	150,721
23/12/22	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-1,000.53	Ordinary shares	1,054	1,054
23/12/22	WAM Active Limited	On market purchase	-2,031.42	Ordinary shares	2,140	2,140
23/12/22	WAM Capital Limited	On market purchase	-28,559.55	Ordinary shares	30,086	30,086
04/01/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-10.43	Ordinary shares	11	11
04/01/23	WAM Active Limited	On market purchase	-5,288.75	Ordinary shares	5,577	5,577
04/01/23	WAM Capital Limited	On market purchase	-146,646.26	Ordinary shares	154,639	154,639
05/01/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-0.94	Ordinary shares	1	1
05/01/23	WAM Active Limited	On market purchase	-13,175.78	Ordinary shares	14,037	14,037
05/01/23	WAM Capital Limited	On market purchase	-158,637.78	Ordinary shares	169,007	169,007
13/01/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-816.45	Ordinary shares	852	852
13/01/23	WAM Capital Limited	On market purchase	-103,364.71	Ordinary shares	107,865	107,865

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class of securities	Number of securities	Person's votes affected
17/01/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market sell	22,674.20	Ordinary shares	- 23,658	23,658
17/01/23	WAM Active Limited	On market sell	46,609.69	Ordinary shares	- 48,632	48,632
17/01/23	WAM Capital Limited	On market sell	653,627.25	Ordinary shares	- 681,987	681,987
17/01/23	WAM Microcap Limited	On market sell	103,098.73	Ordinary shares	- 107,572	107,572
24/01/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market sell	27,750.94	Ordinary shares	- 29,183	29,183
24/01/23	WAM Active Limited	On market sell	68,383.17	Ordinary shares	- 71,912	71,912
24/01/23	WAM Capital Limited	On market sell	669,522.05	Ordinary shares	- 704,072	704,072
24/01/23	WAM Microcap Limited	On market sell	2,564,495.02	Ordinary shares	- 2,696,833	2,696,833
30/01/23	WAM Microcap Limited	On market purchase	-126,971.27	Ordinary shares	134,567	134,567
31/01/23	WAM Microcap Limited	On market purchase	-131,727.52	Ordinary shares	139,312	139,312
01/02/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-1,721.61	Ordinary shares	1,806	1,806
01/02/23	WAM Active Limited	On market purchase	-2,231.60	Ordinary shares	2,341	2,341
01/02/23	WAM Capital Limited	On market purchase	-53,266.84	Ordinary shares	55,878	55,878
01/02/23	WAM Microcap Limited	On market purchase	-1,451.83	Ordinary shares	1,523	1,523
02/02/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-7,309.72	Ordinary shares	7,620	7,620
02/02/23	WAM Active Limited	On market purchase	-14,843.90	Ordinary shares	15,474	15,474
02/02/23	WAM Capital Limited	On market purchase	-212,122.75	Ordinary shares	221,127	221,127
03/02/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-8,973.56	Ordinary shares	9,334	9,334
03/02/23	WAM Active Limited	On market purchase	-18,239.37	Ordinary shares	18,972	18,972
03/02/23	WAM Capital Limited	On market purchase	-261,202.18	Ordinary shares	271,694	271,694
07/02/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-5,854.42	Ordinary shares	5,970	5,970
07/02/23	WAM Active Limited	On market purchase	-12,609.06	Ordinary shares	12,858	12,858
07/02/23	WAM Capital Limited	On market purchase	-124,951.07	Ordinary shares	127,418	127,418
07/02/23	WAM Microcap Limited	On market purchase	-52,713.27	Ordinary shares	53,754	53,754
09/02/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market sell	44,518.42	Ordinary shares	- 43,933	43,933
09/02/23	WAM Active Limited	On market sell	90,525.41	Ordinary shares	- 89,335	89,335
09/02/23	WAM Capital Limited	On market sell	1,293,744.77	Ordinary shares	- 1,276,732	1,276,732
10/02/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-1,366.13	Ordinary shares	1,371	1,371
10/02/23	WAM Active Limited	On market purchase	-2,777.10	Ordinary shares	2,787	2,787
10/02/23	WAM Capital Limited	On market purchase	-39,690.50	Ordinary shares	39,832	39,832
10/02/23	WAM Microcap Limited	On market purchase	-12,333.03	Ordinary shares	12,377	12,377
17/02/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market sell	18,754.14	Ordinary shares	- 18,238	18,238
17/02/23	WAM Active Limited	On market sell	38,133.50	Ordinary shares	- 37,084	37,084
17/02/23	WAM Capital Limited	On market sell	544,995.16	Ordinary shares	- 529,996	529,996
17/02/23	WAM Microcap Limited	On market sell	169,342.59	Ordinary shares	- 164,682	164,682
20/02/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-811.35	Ordinary shares	795	795
20/02/23	WAM Active Limited	On market purchase	-913.41	Ordinary shares	895	895
20/02/23	WAM Capital Limited	On market purchase	-20,376.52	Ordinary shares	19,966	19,966
23/02/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market purchase	-6,272.76	Ordinary shares	5,897	5,897
23/02/23	WAM Active Limited	On market purchase	-8,070.45	Ordinary shares	7,587	7,587
23/02/23	WAM Capital Limited	On market purchase	-217,724.22	Ordinary shares	204,682	204,682
24/02/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market sell	313,971.44	Ordinary shares	- 296,689	296,689
24/02/23	WAM Active Limited	On market sell	640,388.95	Ordinary shares	- 605,139	605,139
24/02/23	WAM Capital Limited	On market sell	9,099,024.11	Ordinary shares	- 8,598,172	8,598,172
27/02/23	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On market sell	59,042.38	Ordinary shares	- 54,115	54,115
27/02/23	WAM Active Limited	On market sell	119,372.20	Ordinary shares	- 109,410	109,410

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class of securities	Number of securities	Person's votes affected
27/02/23	WAM Capital Limited	On market sell	1,721,086.29	Ordinary shares	- 1,577,453	1,577,453
27/02/23	WAM Microcap Limited	On market sell	1,919,187.86	Ordinary shares	- 1,759,022	1,759,022

This is Annexure B of 3 pages referred to in Form 604 - Notice of change of interests of substantial holder.

Signed:  _____

Date: 28/02/2023


ANNEXURE C

4. Present relevant interests

Refer to Annexure A for the name and ACN's of the Wilson Asset Management Group members.

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as a holder (8)	Nature of relevant interest (6)	Number of securities	Class of securities	Person's votes
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	Citigroup Pty Limited	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	Management of the portfolio of Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	547,895	Ordinary shares	547,895
WAM Active Limited	Citigroup Pty Limited	WAM Active Limited	Management of the portfolio of WAM Active Limited	1,107,737	Ordinary shares	1,107,737
WAM Capital Limited	Citigroup Pty Limited	WAM Capital Limited	Management of the portfolio of WAM Capital Limited	15,971,149	Ordinary shares	15,971,149
WAM Microcap Limited	Citigroup Pty Limited	WAM Microcap Limited	Management of the portfolio of WAM Microcap Limited	6,295,586	Ordinary shares	6,295,586

This is Annexure C of 1 pages referred to in Form 604 - Notice of change of interests of substantial holder.

Signed: 

Date: 28/02/2023