

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Regal Investment Fund (RF1)

ACN/ARSN 632 283 384

1. Details of substantial holder (1)

Name Regal Foundation and holders listed in Annexure 1

ACN/ARSN (if applicable)

The holder became a substantial holder on 17 / 06 / 2019

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	15,704,000	15,704,000	13.93%

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
See Annexure 2		

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
See Annexure 3			

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	
See Annexure 4				

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
See Annexure 5	

7. Addresses

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

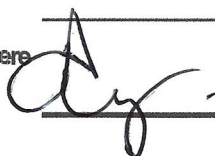
Name	Address
See Annexure 6	

Signature

printname Andrew King

capacity Trustee

sign here



date 30 / 4 / 20

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.

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ANNEXURE 1

This is annexure 1 of 1 page referred to in form 603 Notice of Initial Substantial Holder

The substantial holders with similar or related interests are Andrew King, Philip King, David Gore, New Highland Pty Ltd and Kavoca Pty Ltd.

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ANNEXURE 2

This is annexure 2 of 1 page referred to in form 603 Notice of Initial Substantial Holder

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Regal Foundation, Andrew King	Relevant interest under subsections 608(1) and (3)	Ordinary 15,200,000
Regal Foundation, Philip King	Relevant interest under subsections 608(1) and (3)	Ordinary 14,400,000
Regal Foundation, David Gore	Relevant interest under subsection 608(1)	Ordinary 10,920,000
Pamela King	Relevant interest under subsection 608(1)	Ordinary 504,000
Kavoca Pty Ltd	Relevant interest under subsection 608(1)	Ordinary 800,000
New Highland Pty Ltd	Relevant interest under subsection 608(1)	Ordinary 3,480,000

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ANNEXURE 3

This is annexure 3 of 1 page referred to in form 603 Notice of Initial Substantial Holder

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
Andrew King	Regal Foundation / Kavoca Pty Ltd / New Highland Pty Ltd	Andrew King / Kavoca Pty Ltd / New Highland Pty Ltd	Ordinary 15,200,000
Philip King	Regal Foundation / New Highland Pty Ltd	Philip King / New Highland Pty Ltd	Ordinary 14,400,000
Pamela King	Pamela King	Pamela King	Ordinary 504,000
David Gore	Regal Foundation	David Gore	Ordinary 10,920,000
Kavoca Pty Limited	Kavoca Pty Limited	Kavoca Pty Limited	Ordinary 800,000
New Highland Pty Limited	New Highland Pty Limited	New Highland Pty Limited	Ordinary 3,480,000

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ANNEXURE 4

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Holder of relevant interest	Date of acquisition	Cash consideration	Class and number of securities
Regal Foundation	17/06/2019	27,300,000	Ordinary 10,920,000
Kavoca Pty Ltd	17/06/2019	2,000,000	Ordinary 800,000
New Highland Pty Ltd	17/06/2019	8,700,000	Ordinary 3,480,000
Pamela King	17/06/2019	1,260,000	Ordinary 504,000

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ANNEXURE 5

This is annexure 5 of 1 page referred to in form 603 Notice of Initial Substantial Holder

Name	Nature of association
Andrew King	Director of Kavoca Pty Ltd, Director of New Highland Pty Ltd
Philip King	Director of Kavoca Pty Ltd, Director of New Highland Pty Ltd
Pamela King	Director of Kavoca Pty Ltd

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ANNEXURE 6

This is annexure 6 of 1 page referred to in form 603 Notice of Initial Substantial Holder

Name	Address
Regal Foundation	A4 15 Narabang Way Belrose NSW 2085
Andrew King	A4 15 Narabang Way Belrose NSW 2085
Philip King	A4 15 Narabang Way Belrose NSW 2085
Pamela King	A4 15 Narabang Way Belrose NSW 2085
David Gore	A4 15 Narabang Way Belrose NSW 2085
Kavoca Pty Ltd	A4 15 Narabang Way Belrose NSW 2085
New Highland Pty Ltd	A4 15 Narabang Way Belrose NSW 2085