

**Form 604**  
Corporations Act 2001  
Section 671B

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

To Company Name/Scheme Seven Group Holdings Limited (SVW)

ACN/ARSN 142 003 469

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

Name Australian Capital Equity Pty Ltd (ACN 009 412 328) (ACE), Wroxy Pty Ltd (ACN 061 621 921) (Wroxy), North Aston Pty Ltd (ACN 009 387 606) (North Aston), each of the entities listed in Part 1 of Annexure A (ACE Group Entities), Ashblue Holdings Pty Ltd (ACN 068 180 898) (Ashblue), Tiberius (Seven Investments) Pty Ltd (ACN 608 687 690) (TSI), Redlake Enterprises Pty Ltd (ACN 068 121 317) (Redlake), Tiberius Pty Ltd (ACN 066 327 419) (Tiberius), each of the entities listed in Part 2 of Annexure A (Tiberius Group Entities), Mr Kerry Matthew Stokes AC (Stokes) and Clabon Pty Ltd (ACN 009 451 601) (Clabon) (collectively, the Substantial Holders) and Kemast Investments Pty Ltd ACN 091 977 847 (Kemast).

ACN/ARSN (if applicable) See above

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

27/09/2017

The previous notice was given to the company on

7/12/2015

The previous notice was dated

7/12/2015

**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	207,304,349	73.05% (based on 283,602,355 ordinary shares on issue)	207,304,349	65.82% (based on 314,966,451 ordinary shares on issue)

**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
27/09/2017	Substantial Holders	Dilution of voting power associated with the \$375 million fully underwritten placement of ordinary shares announced on 20 September 2017.	N/A	N/A	N/A

**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
Substantial Holders	North Aston (114,110,000) Wroxby (23,731,907) Ashblue (52,462,442) TSI (7,000,000)	North Aston (114,110,000) Wroxby (23,731,907) Ashblue (52,462,442) TSI (7,000,000)	<p>Relevant interests of North Aston, Wroxby, TSI and Ashblue arise under s608(1)(a) of the Corporations Act as registered, or entitled to be registered holder, and under s608(1)(b) of the Corporations Act, pursuant to a voting agreement in relation to Seven Group Holdings Limited (SGH) dated 17 February 2010 that has previously been disclosed and a Supplementary Agreement dated 15 October 2015 to that Voting Agreement that has previously been disclosed.</p> <p>The relevant interest of ACE arises under s608(3)(a) and (b) of the Corporations Act, being a relevant interest held through bodies corporate (North Aston and Wroxby) that ACE controls</p> <p>The relevant interest of each of the ACE Group Entities arises under s608(3)(a) of the Corporations Act, being a relevant interest through bodies corporate (Wroxby and North Aston) in which their voting power exceeds 20%.</p> <p>Clabon's relevant interest arises under section 608(3)(a) of the Corporations Act as it holds more than 20% of the voting power in ACE.</p> <p>The relevant interest of Tiberius arises under s608(3)(a) and (b) of the Corporations Act, being a relevant interest held through bodies corporate (Ashblue and TSI) that Tiberius controls.</p> <p>The relevant interest of each of the Tiberius Group Entities arises under s608(3)(a) of the Corporations Act, being a relevant interest through a bodies corporate (Ashblue and TSI) in which their voting power exceeds 20%.</p> <p>Redlake's relevant interest arises under section 608(3)(a) of the Corporations Act being a relevant interest held through a body corporate (Tiberius) in which its voting power is more than 20%.</p> <p>The relevant interest of Stokes arises under section 608(3)(b) of the Corporations Act, being a relevant interest held through bodies corporate (North Aston, Wroxby, TSI and Ashblue) that he controls.</p> <p>As each Substantial Holder, other than North Aston, Wroxby, TSI and Ashblue, is not the registered holder of the securities, and they are not presently entitled to be registered as the holder of the securities, their ability to vote or dispose is qualified accordingly.</p>	207,304,349 ordinary shares	207,304,349

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

6. Addresses

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

Name	Address
ACE, Wroxby, North Aston, ACE Group Entities, Ashblue, TSI, Tiberius and Tiberius Group Entities, Clabon, Redlake and Kemast	Level 3, 30 Kings Park Road, West Perth, WA 6005
Stokes	cl- Level 3, 30 Kings Park Road, West Perth WA 6005

Signature

print name: Robin Frederick Waters

capacity: Chairman/Director

sign here

DIRECTIONS

If there are a number of shareholders who wish similar or related related interests (eg. a common key and its related corporations, or the members 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 the members, is clearly set out in paragraph 6 of the form.

11/02/2007

See the definition of "associate" in section 9 of the Corporations Act 2001.

11/02/2007

See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

The voting shares of a company constitute one class unless divided into separate classes.

The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

Include details of:

- (a) any relevant agreement or other contract, whether or not written, under which the change in relevant interests occurred. If subsection 671B(4) applies, a copy of any document relating to the terms of any relevant agreement and a statement by the person giving the and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement covering the provisions, sections or arrangements that apply to the securities to which the relevant interest relates (including clearly the particular securities to which the subsection applies).
- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers of a class of securities to which the relevant interest relates (including clearly the particular securities to which the subsection applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.


Details of the consideration must include any and all benefits, money and other valuable things from which a relevant interest was acquired, lost, or any contract entered into, or other matters in relation to the acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the shareholder or the associate in relation to the acquisition, even if they are not paid directly to the person from whom the relevant interest was acquired.

If the shareholder holder is unable to determine the identity of the person (eg. if the relevant interest arose because of an option) write "unknown".

Give details, if appropriate, of the present association and any changes in it of associated parties the last substantial trading notice.

(1) (2) (3) (4) (5) (6) (7) (8) (9)

This is the Annexure of 2 pages marked "A" referred to in the Form 804 signed by me and dated 29/09/2017.

  
Robin Frederick Waters, Director/Attorney

## ANNEXURE A

### Part 1 ACE Group Entities

ENTITY	ACN
149 Castlereagh St Investments Pty Ltd	184 888 807
Aceiro Pty Ltd	962 367 017
ACE (Industrial Property) Holdings Pty Ltd	071 106 600
ACE (Simberts) Pty Ltd	007 368 990
ACE Property Finance Pty Ltd	009 352 318
ACE P2P Pty Ltd	009 266 124
ACE (South Guitford) Holdings Pty Ltd	618 439 836
ACN 818 555 221 Pty Ltd	618 555 221
Australian Capital Equity (Developments) Pty Ltd	007 637 679
Australian Capital Finance Pty Ltd	008 560 967
Australian Capital Markets Pty Ltd	065 320 041
Bialong Pty Ltd	006 288 099
Clumber House Pty Ltd	618 068 027
Conserv (No 1598) Pty Ltd	004 450 462
Enviro Research Pty Ltd	090 853 884
Fairburn Nominees Pty Limited	065 339 746
FCP Investments Pty Ltd	065 320 193
Garden Park Pty Ltd	065 338 924
Io Media Tech Pty Ltd	018 506 427
Io Research Pty Ltd	067 711 308
Io Technology Pty Ltd	010 506 490
Landfill Gas & Power Holdings Pty Ltd	068 853 478
Mercury Endeavour Pty Ltd	095 817 693
Mount House Station Pty Ltd	009 282 622
Napier Corporation Pty Ltd	008 793 660
Nerrigo Pty Limited	008 630 135
North Aston Operations Pty Ltd	009 388 489
Plembrex Pty Ltd	061 621 878
TracerLock Pty Ltd	076 669 853
Wavelength Nominees Pty Ltd	065 343 307
West Australian Property Management Pty Ltd	008 727 273
White Corsair Pty Ltd	009 330 645

## Part 2

### Tiberius Group Entities

ENTITY	ACN
Astraea Pty Ltd	067 374 430
Astraea Investment Consultancy (Shanghai) Co Ltd	Incorporated in China
Australian Chinese Capital Investments Ltd	Incorporated in China
Australian Chinese Equity Pty Ltd	067 615 141
Guangzhou Jumbo Advertising Co Ltd	Incorporated in China
Northbank Enterprise Hub Pty Ltd	083 271 625
Pandina Pty Ltd	068 181 000
Sunrise Marine Holdings Limited	Incorporated in HK
Sunrise Marine Limited	Incorporated in HK
Sunrise Marine Services Limited	Incorporated in HK
Tiberius China Investment Pty Ltd	614 317 912
Tiberius (Holroyd) Pty Ltd	061 131 959
Tiberius (Holroyd) Holdings Pty Ltd	608 439 925
Tiberius (NB One) Holdings Pty Ltd	608 531 808
Tiberius (Parramatta) Pty Ltd	128 018 682
Tiberius (Industrial Property) Holdings Pty Ltd	146 379 400
WEPL Investments Pty Ltd	093 498 116
White City Pty Ltd	061 621 832