

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To Company Name/Scheme IVE Group Ltd (IGL)

ACN/ARSN 606 252 644

1. Details of substantial holder (1)

Name Regal Funds Management Pty Ltd (RFM)

ACN/ARSN (if applicable) 107 576 821

The holder became a substantial holder on 25/06/2019**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	8,175,666	8,175,666	5.52%

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
REGAL FUNDS MANAGEMENT PTY LIMITED	REGAL FUNDS MANAGEMENT PTY LIMITED HAS A RELEVANT INTEREST IN ITS CAPACITY AS INVESTMENT MANAGER AND/OR TRUSTEE	8,175,666 ORDINARY

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)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS AG, AUSTRALIA BRANCH	UBS NOMINEES PTY LTD	UBS AG, AUSTRALIA BRANCH	HOLDER OF SHARES	3,137,087 ORDINARY	3,137,087
MORGAN STANLEY & CO INTL PLC	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED A/C 2	MORGAN STANLEY & CO INTL PLC	HOLDER OF SHARES	571,037 ORDINARY	571,037
MERRILL LYNCH INTERNATIONAL LIMITED	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	HOLDER OF SHARES	680,701 ORDINARY	680,701
CREDIT SUISSE SECURITIES EUROPE LTD	CREDIT SUISSE SECURITIES EUROPE LTD	CREDIT SUISSE SECURITIES EUROPE LTD	HOLDER OF SHARES	3,786,841 ORDINARY	3,786,841

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
	See Annexure 1		

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
NOT APPLICABLE	

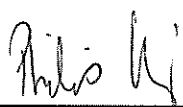
7. Addresses

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

Name	Address
PHILIP KING	LEVEL 47 GATEWAY 1 MACQUARIE PLACE SYDNEY NSW 2000

Signature

print name Philip King capacity Director

sign here  date 27/06/2019

Annexure 1

Consideration

Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities affected	Class of securities	Persons votes affected
7/03/2019	Regal Funds Management	Buy	3986463.04	1779671	Ordinary	1779671
6/06/2019	Regal Funds Management	Buy	2030000.00	1000000	Ordinary	1000000
6/06/2019	Regal Funds Management	Buy	1015000.00	500000	Ordinary	500000
6/06/2019	Regal Funds Management	Buy	1015000.00	500000	Ordinary	500000
19/06/2019	Regal Funds Management	Buy	70260.32	33779	Ordinary	33779
19/06/2019	Regal Funds Management	Buy	70260.32	33779	Ordinary	33779
19/06/2019	Regal Funds Management	Buy	14541.28	6991	Ordinary	6991
19/06/2019	Regal Funds Management	Buy	43628.00	20975	Ordinary	20975
19/06/2019	Regal Funds Management	Buy	43628.00	20975	Ordinary	20975
19/06/2019	Regal Funds Management	Buy	43632.16	20977	Ordinary	20977
19/06/2019	Regal Funds Management	Buy	280211.36	134717	Ordinary	134717

19/06/2019	Regal Funds Management	Buy	19004.96	9137	Ordinary	9137
19/06/2019	Regal Funds Management	Buy	57016.96	27412	Ordinary	27412
19/06/2019	Regal Funds Management	Buy	57016.96	27412	Ordinary	27412
19/06/2019	Regal Funds Management	Buy	57021.12	27414	Ordinary	27414
19/06/2019	Regal Funds Management	Buy	114210.72	54909	Ordinary	54909
19/06/2019	Regal Funds Management	Buy	342636.32	164729	Ordinary	164729
19/06/2019	Regal Funds Management	Buy	342636.32	164729	Ordinary	164729
19/06/2019	Regal Funds Management	Buy	342640.48	164731	Ordinary	164731
20/06/2019	Regal Funds Management	Buy	83838.85	40897	Ordinary	40897
20/06/2019	Regal Funds Management	Buy	29985.35	14627	Ordinary	14627
20/06/2019	Regal Funds Management	Buy	179594.35	87607	Ordinary	87607
25/06/2019	Regal Funds Management	Buy	2446268.00	1223134	Ordinary	1223134
25/06/2019	Regal Funds Management	Buy	411366.00	205683	Ordinary	205683
25/06/2019	Regal Funds Management	Buy	413756.00	206878	Ordinary	206878
25/06/2019	Regal Funds Management	Buy	155466.00	77733	Ordinary	77733
25/06/2019	Regal Funds Management	Buy	941822.00	470911	Ordinary	470911
25/06/2019	Regal Funds Management	Buy	151198.00	75599	Ordinary	75599

