

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Liberty Financial Group Limited (ACN 125 611 574) (**Company**) and Liberty Fiduciary Ltd (ACN 119 884 623) in its capacity as responsible entity of the Liberty Financial Group Trust (**Trust**) (ARSN 644 813 847) (the **Company** and the **Trust** collectively, **Liberty Group**)

ACN/ARSN ACN 125 611 574 (**Company**)
ACN 119 884 623 (Liberty Fiduciary Ltd, being the responsible entity of the **Trust**)
ARSN 644 813 847 (**Trust**)

1. Details of substantial holder (1)

Name Z-LF HoldCo LLC and M-LF HoldCo LLC

ACN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 29/12/2021

The previous notice was given to the company on 09/06/2021

The previous notice was dated 09/06/2021

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
29/12/2021	Z-LF HoldCo LLC and M-LF HoldCo LLC	Due to an internal restructure of the holding structure relating to Michael Moh, Z-LF HoldCo LLC and M-LF HoldCo LLC were replaced by LFGI Pte Ltd. As a result, Z-LF HoldCo LLC and M-LF HoldCo LLC ceased to have an indirect interest in Hestia Holdings BV which in turn controls Vesta Funding BV (which is the registered holder of Stapled Securities).	Nil	235,127,823 Stapled securities in Liberty Group, each comprising an ordinary unit in the Trust and an ordinary share in the Company (Stapled Securities)	235,127,823

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
Hestia and its subsidiaries listed in Part 1 of Annexure A, Sherman Ma and the entities listed in Part 2 of Annexure A, and Michael Moh and the entities listed in Part 3 of Annexure A and Christine and Gregory Parseghian	Z-LF HoldCo LLC and M-LF HoldCo LLC ceased to be associates of Hestia and its subsidiaries listed in Part 1 of Annexure A, Sherman Ma and the entities listed in Part 2 of Annexure A, Michael Moh and the entities listed in Part 3 of Annexure A and Christine and Gregory Parseghian as Z-LF HoldCo LLC and M-LF HoldCo LLC are no longer acting or proposing to act, in concert with them in relation to the affairs of the Liberty Group.

4. Addresses

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

Name	Address
Z-LF HoldCo LLC and M-LF HoldCo LLC	C/- Level 16, 535 Bourke Street, Melbourne, VIC, 3000 Australia

Signature

print name

Michael Moh

capacity

Manager

sign here



date

22 / 11 / 2023

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. 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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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).

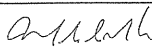
See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE A

This is Annexure A of 1 page referred to in Form 605, Notice of ceasing to be a substantial holder dated 22/11/2023.

Signature

print name Michael Moh capacity Manager
 sign here  date 22-11-2023

Part 1 – Hestia and its subsidiaries

Name	Address
Hestia Holdings BV (Hestia)	C/- Level 16, 535 Bourke Street, Melbourne VIC 3000 Australia
Vesta Financial BV	C/- Level 16, 535 Bourke Street, Melbourne VIC 3000 Australia
Vesta Funding BV (Vesta Funding)	C/- Level 16, 535 Bourke Street, Melbourne VIC 3000 Australia

Part 2 – Sherman Ma and relevant entities

Name	Address
Sherman Ma	C/- Level 16, 535 Bourke Street, Melbourne VIC 3000 Australia
Ma Family Trust	C/- Level 16, 535 Bourke Street, Melbourne VIC 3000 Australia

Part 3 – Michael Moh and relevant entities

Name	Address
Michael Moh	C/- Level 16, 535 Bourke Street, Melbourne VIC 3000 Australia
Isocrates Limited	C/- Level 16, 535 Bourke Street, Melbourne VIC 3000 Australia
Zayucel Limited	C/- Level 16, 535 Bourke Street, Melbourne VIC 3000 Australia
MCapital Limited	C/- Level 16, 535 Bourke Street, Melbourne VIC 3000 Australia

Part 4 – Christine and Gregory Parseghian

Name	Address
Christine and Gregory Parseghian	C/- Level 16, 535 Bourke Street, Melbourne, VIC 3000 Australia