

Form 603

Corporations Act 2001
Section 671B

Notice of initial 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	LFGI Pte Ltd
ACN/ARSN (if applicable)	N/A

The holder became a substantial holder on 29/12/2021

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)
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	235,127,823	77.4%

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
LFGI Pte Ltd	Relevant interest under section 608(3)(b) of the Corporations Act 2001 (Cth) as a result of the entities listed in Part 3 of Annexure A (each of which Michael Moh controls) having voting power of more than 20% in Hestia Holdings BV (by virtue of their shareholding in Hestia Holdings BV). Due to an internal restructure of the holding structure for 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, and LFGI Pty Ltd commenced to have an indirect interest, in Hestia Holdings BV which in turn controls Vesta Funding BV (which is the registered holder of Stapled Securities).	235,127,823 Stapled Securities

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
Vesta Funding, Vesta Financial BV, Hestia Holdings BV, Hestia Vesta LLC, 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	Vesta Funding BV	Vesta Funding BV	235,127,823

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	
LFGI Pte Ltd	29/12/2021	Nil	Nil	235,127,823 Stapled Securities

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
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	Sherman Ma, Michael Moh, Christine Parseghian and Gregory Parseghian have in the past acted in concert in respect of the affairs of the Liberty Group and currently intend to continue to do so in the future.

7. Addresses

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

Name	Address
LFGI Pte Ltd	C/- Level 16, 535 Bourke Street, Melbourne, VIC 3000 Australia

Signature

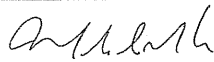
print name

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 (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 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.

ANNEXURE A

This is Annexure A of 1 page referred to in Form 603, Notice of initial 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	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
Hestia Vesta LLC	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
LFGI Pte Ltd	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