

9 July 2021

Mr Alex Sutton
Advisor – Geology, Listings Compliance
ASX Limited
Exchange Centre
20 Bridge St
Sydney NSW 2000

Alex.sutton@asx.com.au

Dear Mr. Sutton,

PPK Group Limited: Lodgement of Forms 603 and 605

PPK Group Limited ("PPK") has been provided the attached form 603 Notice of Initial Substantial Holder and form 605 Notice of Ceasing to be a Substantial Holder for Australian Innovation Centre Pty Ltd ("AIC").

We note that AIC became a substantial holder on 22 March 2019 and has ceased to be a substantial holder on 9 April 2021. PPK understands that AIC ceased to be a substantial holder as a result of some of the shares in PPK previously held by AIC being sold and the balance being distributed amongst the shareholders of AIC.

It is PPK's understanding that none of the shareholders of AIC are substantial holders.

Yours Faithfully,



Pat Rogers
General Counsel and Company Secretary
Email: p.rogers@ppkgroup.com.au
Ph: 0409 764 995

PPK GROUP LIMITED

ABN: 65 003 964 181

Level 27, 10 Eagle St, Brisbane QLD 4000
GPO Box 754, Brisbane Qld 4001
Tel: +61 7 3054 4500 Fax: +61 7 3054 4599

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To Company
Name/Scheme

PPK GROUP LIMITED ("PPK")

ACN/ARSN

003 964 181

1. Details of substantial holder (1)

Name

AUSTRALIAN INNOVATION CENTRE PTY LTD ("AIC")

ACN/ARSN (if applicable)

143 248 355

The holder became a substantial holder on 22 / 03 / 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	8,624,482	8,624,482	10.68%

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
AUSTRALIAN INNOVATION CENTRE PTY LTD ("AIC")	Acquisition of 8,624,482 PPK Shares in consideration for 2,200,000 Shares in AIC Investment Corporation Pty Ltd. Pursuant to section 608(1)(a) of the Corporations Act 2001 (Cth) ("Corporations Act").	8,624,482 PPK Shares
COMARCO PTY LTD	Pursuant to section 608(3) of the Corporations Act by virtue of Comarco Pty Ltd holding 74.31% of the issued shares in AIC.	8,624,482 PPK Shares
MARK WINFIELD	Pursuant to section 608(3) of the Corporations Act by virtue of Mark Winfield holding 100% of the issued shares in COMARCO Pty Ltd.	8,624,482 PPK Shares

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
Each Substantial Holder	AIC	N/A	8,624,482 PPK Shares

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
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		Cash	Non-cash	
AIC	22 / 03 / 2019	N/A	2,200,000 Shares in AIC Investment Corporation Pty Ltd	ORD - 8,624,482 PPK Shares
Each other holder of relevant interest	22 / 03 / 2019	None	N/A	ORD - 8,624,482 PPK Shares

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
COMARCO PTY LTD	Pursuant to section 12(2)(a)(ii) of the Corporations Act by virtue of COMARCO Pty Ltd being a body corporate that controls AIC.
MARK WINFIELD	Pursuant to section 12(2)(c) of the Corporations Act by virtue of Mark Winfield being a person with whom AIC was acting, or proposed to act, in concert with respect to PPK's affairs.

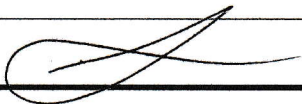
7. Addresses

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

Name	Address
AUSTRALIAN INNOVATION CENTRE PTY LTD	1008 EDGECLIFF DRIVE SANCTUARY COVE QLD 4212
COMARCO PTY LTD	1008 EDGECLIFF DRIVE SANCTUARY COVE QLD 4212
MARK WINFIELD	1008 EDGECLIFF DRIVE SANCTUARY COVE QLD 4212

Signature

print name **Mark Winfield** capacity **Director**

sign here  Date **22/3/2019**

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 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 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.

- (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.

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme PPK GROUP LIMITED ("PPK")

ACN/ARSN 003 964 181

1. Details of substantial holder (1)

Name AUSTRALIAN INNOVATION CENTRE PTY LTD ("AIC")

ACN/ARSN (if applicable) 143 248 355

The holder ceased to be a substantial holder on 09 / 04 / 2021

The previous notice was given to the company on 09 / 07 / 2021

The previous notice was dated 22 / 3 / 2019

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
09 / 04 / 2021	AUSTRALIAN INNOVATION CENTRE PTY LTD	Sale by AIC to 11 separate buyers.	\$43,122,410 (\$5.00 per PPK Share)	8,624,482	8,624,482
09 / 04 / 2021	COMARCO PTY LTD	Sale by AIC to 11 separate buyers.	N/A	8,624,482	8,624,482
09 / 04 / 2021	MARK WINFIELD	Sale by AIC to 11 separate buyers.	N/A	8,624,482	8,624,482

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:

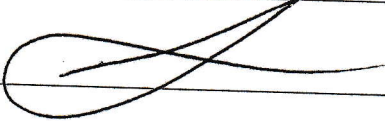
Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

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

Name	Address
AUSTRALIAN INNOVATION CENTRE PTY LTD	1008 EDGECLIFF DRIVE SANCTUARY COVE QLD 4212
COMARCO PTY LTD	1008 EDGECLIFF DRIVE SANCTUARY COVE QLD 4212
MARK WINFIELD	1008 EDGECLIFF DRIVE SANCTUARY COVE QLD 4212

Signature

print name MARK WINFIELD	capacity Director
sign here 	date 9 / 07 / 2021

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 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.