

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), Wroxby Pty Ltd (ACN 061 621 921) (Wroxby), 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 27/09/2018

The previous notice was given to the company on 29/09/2017

The previous notice was dated 29/09/2017

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	65.82% (based on 314,966,451 ordinary shares on issue)	207,304,349	61.12% (based on 339,155,233 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
27/09/2018	Substantial Holders	Dilution of voting power resulting from the conversion of TELYS4 in accordance with Explanatory Memorandum lodged by SVW on 24 August 2018 (Conversion of TELYS4 into Ordinary Shares)	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 (62,462,442) TSI (7,000,000)	North Aston (114,110,000) Wroxby (23,731,907) Ashblue (62,462,442) TSI (7,000,000)	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. 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 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%. 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. 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. 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%. 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%. 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. 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.	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:

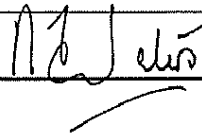
Name	Address
ACE, Wroxby, North Aston, ACE Group Entities, Ashblue, TSI, Tiberius and Tiberius Group Entities, Clabon, Redlake and Kemast	Level 3, 30 Kings Park Road, West Perth, WA 6005
Stokes	c/- Level 3, 30 Kings Park Road, West Perth WA 6005

Signature

print name Robin Frederick Waters

capacity Director/Attorney

sign here



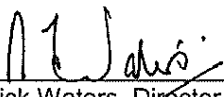
date 28/09/2018

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) 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.
- (7) 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 on 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is the Annexure of 2 pages marked "A" referred to in the Form 604 signed by me and dated 28/09/2018.



Robin Frederick Waters, Director/Attorney

ANNEXURE A

Part 1 ACE Group Entities

ENTITY	ACN
149 Castlereagh St Investments Pty Ltd	154 698 807
Aceinc Pty Ltd	062 367 097
ACE (Industrial Property) Holdings Pty Ltd	071 106 600
ACE Infrastructure SPV Pty Ltd	621 887 634
ACE (Kimberleys) Pty Ltd	607 368 990
ACE Property Finance Pty Ltd	009 352 318
ACE P2P Pty Ltd	009 268 124
ACE (South Guildford) Holdings Pty Ltd	608 439 836
ACN 618 555 221 Pty Ltd	618 555 221
ACN 627 826 911 Pty Ltd	627 826 911
ACN 628 500 372 Pty Ltd	628 500 372
Australian Capital Equity (Developments) Pty Ltd	067 587 679
Australian Capital Finance Pty Ltd	008 560 067
Australian Capital Markets Pty Ltd	065 320 041
Binalong Pty Ltd	009 268 099
Clumber House Pty Ltd	618 068 527
Comserv (No 1698) Pty Ltd	009 450 462
Enviro Research Pty Ltd	060 553 684
Fairburn Nominees Pty Limited	065 339 746
FCP Investments Pty Ltd	065 320 185
Garden Park Pty Ltd	065 339 924
Io Media Tech Pty Ltd	618 505 427
Io Research Pty Ltd	057 711 305
Io Technology Pty Ltd	618 505 490
Landfill Gas & Power Holdings Pty Ltd	058 553 478
Mercury Endeavour Pty Ltd	098 817 693
Mount House Station Pty Ltd	009 292 522
Napier Corporation Pty Ltd	008 783 560
Nerriga Pty Limited	008 630 135
North Aston Operations Pty Ltd	009 388 489
Remorex Pty Ltd	061 621 878
TracerLock Pty Ltd	096 869 653
Wavelength Nominees Pty Ltd	065 342 307
West Australian Property Management Pty Ltd	008 727 277
White Corsair Pty Ltd	009 330 545

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

