

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme TerraCom Limited ("TER")

ACN/ARSN 143 533 537

1. Details of substantial

Name OCP Asia (Hong Kong) Limited and all its related bodies corporate and associates as investment manager of OL Master Limited, OL Master (Singapore Fund 1) Pte. Limited and Orchard Makira Master Limited investment funds (together, the "OCP Group").

ACN/ARSN (if applicable) N/A

There was a change in the substantial holder on

23/11/2018

The previous notice was given to the company on

10/09/2018

The previous notice was dated

10/09/2018

2. Previous and present

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 of scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	59,188,782	15.57%	63,299,955	16.65%

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 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
			AUD	Fully paid ordinary shares	
17/10/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	10,717	16,500	16,500
18/10/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	51,032	80,000	80,000
19/10/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	48,858	77,087	77,087
22/10/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	97,932	163,793	163,793
23/10/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	218,541	389,418	389,418
24/10/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	145,825	250,000	250,000
25/10/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	127,235	216,977	216,977
26/10/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	123,316	220,482	220,482
29/10/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	20,085	35,744	35,744
30/10/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	54,204	93,909	93,909

31/10/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	188,615	350,000	350,000
01/11/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	194,460	350,000	350,000
02/11/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	128,161	229,105	229,105
05/11/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	34,407	61,661	61,661
06/11/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	11,719	21,047	21,047
07/11/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	60,238	110,977	110,977
08/11/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	97,348	172,602	172,602
09/11/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	81,339	147,407	147,407
12/11/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	70,517	136,001	136,001
13/11/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	47,686	92,094	92,094
14/11/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	28,973	54,914	54,914
15/11/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	28,578	55,000	55,000
16/11/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	74,368	143,679	143,679
19/11/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	61,123	115,000	115,000
20/11/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	31,477	60,742	60,742
21/11/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	33,832	67,034	67,034
22/11/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	25,250	50,000	50,000
23/11/18	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	174,160	350,000	350,000

4. Present relevant interest

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
Orchard Makira Master Limited	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	Relevant interest under section 608(1) and (3) of the Corporations Act 2001.	843,989 fully paid ordinary shares	843,989
OL Master Limited	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	Relevant interest under section 608(1) and (3) of the Corporations Act 2001.	57,378,111 fully paid ordinary shares	57,378,111
OL Master (Singapore Fund 1) Pte. Limited	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	Relevant interest under section 608(1) and (3) of the Corporations Act 2001.	5,077,855 fully paid ordinary shares	5,077,855

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
N/A	N/A

6. Addresses

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

Name	Address
OL Master Limited	14/F Shanghai Commercial Bank Tower, 12 Queen's Road Central, Hong Kong
OL Master (Singapore Fund 1) Pte. Limited	14/F Shanghai Commercial Bank Tower, 12 Queen's Road Central, Hong Kong
Orchard Makira Master Limited	14/F Shanghai Commercial Bank Tower, 12 Queen's Road Central, Hong Kong
OCP Asia (Hong Kong) Limited	14/F Shanghai Commercial Bank Tower, 12 Queen's Road Central, Hong Kong
CS Third Nominees Pty Limited <HSBC CUST NOM AU LTD 13 A/C>	C/O HSBC Custody Nominees (Australia) Limited, GPO Box 5302, Sydney NSW 2001, Australia

Signature

print name	<u>BEN MARRIS</u>	capacity	Authorised Signatory
sign here		date	<u>26 11 18</u>

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant issues (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 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, 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 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.
- (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.