

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

4/3/2019

The previous notice was given to the company on

7/2/2019

The previous notice was dated

7/2/2019

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	70,151,098	17.67%	74,352,995	18.73%

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	
07-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	86,421	133,387	133,387
07-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	32,480	60,000	60,000
11-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	94,980	150,000	150,000
11-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	96,224	155,000	155,000
12-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	54,077	86,000	86,000
12-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	41,407	65,621	65,621
13-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	35,768	57,094	57,094
13-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	43,855	70,000	70,000
14-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	93,240	160,000	160,000
14-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	118,180	190,000	190,000
16-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	88,295	150,000	160,000
15-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	118,980	200,000	200,000
18-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	78,554	132,737	132,737

18-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	89,040	150,000	150,000
19-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	114,156	186,408	186,408
19-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	91,995	150,000	150,000
20-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	25,402	43,504	43,504
20-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	29,814	50,024	50,024
21-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	123,680	200,000	200,000
21-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	47,585	76,552	76,552
22-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	113,486	184,141	184,141
22-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	82,715	150,000	150,000
25-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	10,711	17,287	17,287
26-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	91,530	150,000	150,000
26-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	42,410	69,445	69,445
27-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	120,660	200,000	200,000
27-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	90,795	150,000	150,000
28-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	4,245	7,000	7,000
28-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	61,170	100,000	100,000
28-Feb-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	80,861	131,674	131,674
01-Mar-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	94,380	150,000	150,000
01-Mar-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	125,840	200,000	200,000
04-Mar-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	126,300	200,000	200,000
04-Mar-19	OL Master (Singapore Fund 1) Pte. Limited	On-market purchase	29,272	46,025	46,025

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 (8)	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.	16,130,895 fully paid ordinary shares	16,130,895

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:

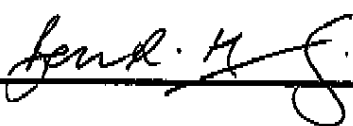
Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

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

Name	Address
OCP Group	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 HARRIS</u>	capacity	Authorised Signatory
sign here	<u></u>	date	<u>5 1 3 19</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.