

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme Home Consortium Limited (ACN 138 990 593) which has its securities stapled to Home Consortium Developments Limited (ACN 635 859 700) (together, **HomeCo**)

ACN/ARSN As above.

**1. Details of substantial holder (1)**

Name Home Investment Consortium Company Pty Ltd ACN 614 090 818 as trustee for the Home Investment Consortium Trust (**HICT**) and the persons listed in Annexure A.

ACN/ARSN (if applicable) As stated above and in Annexure A.

There was a change in the interests of the substantial holder on 07/07/2020  
The previous notice was given to the company on 18/10/2019  
The previous notice was dated 18/10/2019

**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)
Stapled securities, comprising one fully paid ordinary share in HCL stapled to one fully paid ordinary share in HCDL ( <b>Stapled Securities</b> )	94,073,634	47.6%	94,292,318	38.25%

**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
07/07/2020	HICT	Reduction in relevant interest due to the completion of the \$140 million fully underwritten placement carried out by the Company.	N/A	N/A	N/A
07/07/2020	HICC 2 Pty Ltd ACN 621 961 779 as bare trustee for the Home Acquisition Trust ( <b>HICC2</b> )	As above.	N/A	N/A	N/A

07/07/2020	Aurrum Holdings Investment Company Pty Ltd ACN 614 090 603 as trustee for the Aurrum Holdings Investment Trust (Aurrum)	As above.	N/A	N/A	N/A
07/07/2020	Mez Pty Limited ACN 166 758 032 as trustee for Di Pilla Family Trust (Mez)	As above. Relevant interest under section 608(1)(a) of the Corporations Act as a result of being the registered holder of 75,000 Stapled Securities and sections 608(1)(b) and 608(1)(c) of the Corporations Act, being a relevant interest arising from Mez having control over DDPC and hence the power to exercise, or control the exercise of, a right to vote attached to the relevant securities.	\$1.8652 per Stapled Security	131,884 Stapled Securities	75,000
07/07/2020	ZEM Super Pty Ltd ACN 635 321 907 as trustee for DiPilla Superannuation Fund (ZEM)	Reduction in relevant interest due to the completion of the \$140 million fully underwritten placement carried out by the Company. Relevant interest under section 608(1)(a) of the Corporations Act as a result of being the registered holder of 86,800 Stapled Securities and acquisition of Stapled Securities on market.	77,000 Stapled Securities at \$3.8154 per Stapled Security 9,800 Stapled Securities at \$1.8579 per Stapled Security	86,800 Stapled Securities	86,800
07/07/2020	David Di Pilla (DDP)	Reduction in relevant interest due to the completion of the \$140 million fully underwritten placement carried out by the Company. Relevant interest sections 608(1)(b) and 608(1)(c) of the Corporations Act, being a relevant interest arising from DDP having control over DDPC, Mez and ZEM, and hence the power to exercise, or control the exercise of, a right to vote attached to the relevant securities.	N/A	218,684 Stapled Securities	N/A
07/07/2020	Primewest Funds Ltd ACN 134 321 216 as trustee for Primewest (Masters) Unit Trust (PMUT)	Reduction in relevant interest due to the completion of the \$140 million fully underwritten placement carried out by the Company.	N/A	N/A	N/A
07/07/2020	Primewest (HICT) Pty Ltd ACN 615 387 409 (PPL)	Reduction in relevant interest due to the completion of the \$140 million fully underwritten placement carried out by the Company.	N/A	N/A	N/A

07/07/2020	DDP Capital Pty Ltd ACN 163 122 978 (DDPC)	Relevant interest under section 608(1)(a) of the Corporations Act as a result of being the registered holder of 56,884 Stapled Securities	\$1.8275 per Stapled Security	56,884 Stapled Securities	56,884
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#### 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
HICT	HICT (as to 62,222,223 Stapled Securities) HICC2 (as to 31,111,112 Stapled Securities)	HICT (as to 62,222,223 Stapled Securities) HICC2 (as to 31,111,112 Stapled Securities)	Relevant interest under section 608(1)(a) of the Corporations Act 2001 (Cth) (Corporations Act) as a result of being the registered holder of 62,222,223 Stapled Securities, and under sections 608(1)(b) and 608(1)(c) of the Corporations Act by being the sole shareholder of HICC 2 Pty Ltd which (in its capacity as bare trustee for the Home Acquisition Trust) is the registered holder of 31,111,112 Stapled Securities. HICT is also the sole beneficiary of the Home Acquisition Trust. These HomeCo securities are subject to voluntary escrow deeds between HomeCo and HICT (as to 62,222,223 Stapled Securities) and HomeCo and HICC2 Pty Ltd as trustee for the Home Acquisition Trust (as to 31,111,112 Stapled Securities), as disclosed in the ASIC Form 603 lodged by HomeCo on 16 October 2019.	93,333,335 Stapled Securities	62,222,223
HICC 2	HICC2 (as to 31,111,112 Stapled Securities)	HICC2 (as to 31,111,112 Stapled Securities)	Relevant interest under section 608(1)(a) of the Corporations Act as a result of HICC 2 being the registered holder of 31,111,112 fully paid Stapled Securities. These HomeCo securities are subject to a voluntary escrow deed between HICC2 (as to 31,111,112 Stapled Securities), as disclosed in the ASIC Form 603 lodged by HomeCo on 16 October 2019.	31,111,112 Stapled Securities	31,111,112
Aurrum	HICT (as to 62,222,223 Stapled Securities) HICC2 (as to 31,111,112 Stapled Securities)	HICT (as to 62,222,223 Stapled Securities) HICC2 (as to 31,111,112 Stapled Securities)	Relevant interest under sections 608(1)(b) and 608(1)(c) of the Corporations Act, being a relevant interest arising from Aurrum having control over HICT and hence having the power to exercise, or control the exercise of, a right to vote attached to the relevant securities.	93,333,335 Stapled Securities	N/A
Mez	HICT (as to 62,222,223 Stapled Securities) HICC2 (as to 31,111,112 Stapled Securities) Mez (as to 600,379 Stapled Securities) DDPC (as to 56,884 Stapled Securities)	HICT (as to 62,222,223 Stapled Securities) HICC2 (as to 31,111,112 Stapled Securities) Mez (as to 600,379 Stapled Securities) DDPC (as to 56,884 Stapled Securities)	Relevant interest under section 608(1)(a) of the Corporations Act as a result of being the registered holder of 600,379 Stapled Securities and under sections 608(1)(b) and 608(1)(c) of the Corporations Act in respect of 93,333,335 Stapled Securities, being a relevant interest arising from Mez having control over Aurrum and DDPC and hence the power to exercise, or control the exercise of, a right to vote attached to the relevant securities.	93,990,598 Stapled Securities	600,379

ZEM	ZEM	ZEM	Relevant interest under section 608(1)(a) of the Corporations Act as a result of being the registered holder of 301,720 Stapled Securities.	301,720 Stapled Securities	301,720
DDP	HICT (as to 62,222,223 Stapled Securities)  HICC2 (as to 31,111,112 Stapled Securities)  ZEM (as to 301,720 Stapled Securities)  Mez (as to 600,379 Stapled Securities)  DDPC (as to 56,884 Stapled Securities)	HICT (as to 62,222,223 Stapled Securities)  HICC2 (as to 31,111,112 Stapled Securities)  ZEM (as to 301,720 Stapled Securities)  Mez (as to 600,379 Stapled Securities)  DDPC (as to 56,884 Stapled Securities)	Relevant interest under sections 608(1)(b) and 608(1)(c) of the Corporations Act, being a relevant interest arising from having control over Mez, DDPC and ZEM and hence the power to exercise, or control the exercise of, a right to vote attached to the relevant securities.	94,292,318 Stapled Securities	N/A
PMUT	HICT (as to 62,222,223 Stapled Securities)  HICC2 (as to 31,111,112 Stapled Securities)	HICT (as to 62,222,223 Stapled Securities)  HICC2 (as to 31,111,112 Stapled Securities)	PMUT is deemed to have "voting power" in HICT of more than 20% by virtue of the Term Sheet entered into by PMUT and certain other shareholders of HICT, PMUT has a relevant interest under section 608(3)(a) of the Corporations Act (as to 93,333,335 Stapled Securities).	93,333,335 Stapled Securities	N/A
PPL	HICT (as to 62,222,223 Stapled Securities)  HICC2 (as to 31,111,112 Stapled Securities)	HICT (as to 62,222,223 Stapled Securities)  HICC2 (as to 31,111,112 Stapled Securities)	PPL is deemed to have "voting power" in HICT of more than 20% by virtue of the Term Sheet entered into by PPL and certain other shareholders of HICT. As a result, PPL has a relevant interest under section 608(3)(a) of the Corporations Act (as to 93,333,335 Stapled Securities).	93,333,335 Stapled Securities	N/A
DDPC	DDPC	DDPC	Relevant interest under section 608(1)(a) of the Corporations Act as a result of being the registered holder of 56,884 Stapled Securities.	56,884 Stapled Securities	56,884

5. Changes in association


N/A

**6. Addresses**

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

Name	Address
See Annexure A.	

## Signature


print name **DAVID DI PILLA** capacity Authorised signatory  
sign here  date **8 JULY 2020**

### 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
  - (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.

Annexure A

This is annexure A referred to in Form 604, Notice of change of interests of substantial holder dated 8 July 2020



DIRECTOR

Signature

Capacity (director/company secretary)

Date 8 JULY 2020

Print name:

DAVID DI PILLA

Name	Address
HICT	c/- Baker McKenzie, Tower One – International Towers Sydney, Level 46, 100 Barangaroo Avenue, Barangaroo NSW 2000
HICC2	c/- Baker McKenzie, Tower One – International Towers Sydney, Level 46, 100 Barangaroo Avenue, Barangaroo NSW 2000
Aurum	c/- Baker McKenzie, Tower One – International Towers Sydney, Level 46, 100 Barangaroo Avenue, Barangaroo NSW 2000
Mez	c/- Frank Clune & Son, Level 8, 60 Carrington Street, Sydney NSW 2000
ZEM	c/- Frank Clune & Son, Level 8, 60 Carrington Street, Sydney NSW 2000
DDP	c/- Frank Clune & Son, Level 8, 60 Carrington Street, Sydney NSW 2000
DDPC	c/- Frank Clune & Son, Level 8, 60 Carrington Street, Sydney NSW 2000



Name	Address
PMUT	307-313 Murray Street, Perth WA 6000
PPL	307-313 Murray Street, Perth WA 6000