

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Nick Scali Limited

ACN/ ARSN: 000 403 896

1. Details of substantial holder

Name Airlie Funds Management Pty Ltd

ACN/ ARSN: 159 022 974

There was a change in the interests of the substantial holder on 24/08/2017

The previous notice was given to the company on 14/08/2017

The previous notice was dated 10/08/2017

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company that Airlie Funds Management had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company and the ASX, are as follows:

Class of Securities	Previous Notice		Present Notice	
	Person's Votes	Voting Power	Person's Votes	Voting Power
Ordinary	4,747,920	5.86%	5,922,920	7.31%

3. Changes in Relevant Interests

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class of securities affected	Number of securities affected	Current Person's votes affected
Various – see annexure 1						

4. Present Relevant Interests

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Various – see annexure 1					

5. Changes in Association

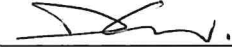
The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, Airlie Funds Management in relation to voting interests in the company are as follows: N/A

6. Addresses

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

Airlie Funds Management Pty Ltd	LEVEL 8, 333 George Street, SYDNEY NSW 2000
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Name: David Cooper **Capacity:** Managing Director

Signature:  **Date:** 28/08/2017

Annexure A of Form 604 – Notice of change of interests of substantial holder
Table A - Details of registered shareholdings as at

24/08/2017

Registered holder of securities	Address	Number of securities	Class of securities
RBC Investor Services	Level 47, 2 Park Street Sydney NSW 2000	3,436,537.00	Ordinary
Citicorp Nominees	GPO Box 764G, Melbourne, VIC, 3001	248,542.00	Ordinary
State Street	420 George Street, Sydney, NSW 2000	615,234.00	Ordinary
NAB	Level 12, 500 Bourke Street, Melbourne VIC 3000	725,822.00	Ordinary
BNP	Level 4, 60 Castlereagh Street, Sydney, NSW 2000	896,785.00	Ordinary
Total		5,922,920.00	

Annexure A of Form 604 – Notice of change of interests of substantial holder
Table B – Notice of change of interests of substantial holder

DATE	VOLUME	NET TRADE
14/08/2017	30,230.00	181,879.13
11/08/2017	22,743.00	137,792.57
24/08/2017	167,451.00	1,026,491.04
11/08/2017	25,000.00	151,467.01
15/08/2017	81,986.00	490,686.21
14/08/2017	109,116.00	656,497.60
15/08/2017	36,851.00	222,042.96
24/08/2017	146,753.00	899,610.27
11/08/2017	52,679.00	319,165.23
14/08/2017	88,536.00	532,677.81
14/08/2017	70,548.00	424,452.81
24/08/2017	136,095.00	834,275.69
24/08/2017	46,454.00	284,767.58
11/08/2017	82,077.00	497,278.31
14/08/2017	1,570.00	9,445.93
11/08/2017	1,165.00	7,058.37
15/08/2017	1,815.00	10,862.78
15/08/2017	35,369.00	211,683.47
11/08/2017	66,336.00	401,908.62
15/08/2017	127,651.00	763,991.24
15/08/2017	12,632.00	76,113.18
15/08/2017	45,589.00	274,693.13
15/08/2017	(350,000.00)	(2,094,750.00)
24/08/2017	3,247.00	19,904.43
15/08/2017	648.00	3,904.48
15/08/2017	103,179.00	617,526.32
15/08/2017	29,280.00	176,424.46

