

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Smartgroup Corporation Ltd (ASX:SIQ)

ACN/ARSN _____

1. Details of substantial holder (1)

Name PARADICE INVESTMENT MANAGEMENT PTY LTD

ACN/ARSN (if applicable) ABN 64 090 148 619

There was a change in the interests of the substantial holder on 02/03/2018

The previous notice was given to the company on 07/07/2016

The previous notice was dated 05/07/2016

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)
FPO	7,789,659	7.2590%	7,949,929	6.111%

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
	SEE ANNEXURE 1				

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
	SEE ANNEXURE 1				

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
PARADICE INVESTMENT MGT P/L	L27, CHIFLEY TOWER, 2 CHIFLEY SQUARE, SYDNEY NSW 2000

Signature

print name PETER MANLEY capacity COMPANY SECRETARY

sign here  date 06/03/2018

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 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.

ANNEXURE 1

STOCK: Smartgroup Corporation Ltd (ASX:SIQ)

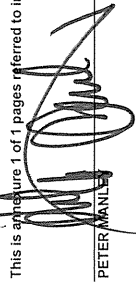
3. CHANGES IN RELEVANT INTERESTS

DATE OF CHANGE	PERSON WHOSE RELEVANT INTEREST CHANGED	NATURE OF CHANGE	CONSIDERATION GIVEN IN RELATION TO CHANGE \$	CLASS & NO. OF SECURITIES AFFECTED	PERSON'S VOTES AFFECTED
6/07/2016	Transcontinental Asset Management	Adjustment for previous incorrect lodgement. Share Amount understated	91,349.68	57,500.00	57,500.00
26/07/2016	Paradice Investment Management Pty Ltd	Share Purchase	4,079,073.47	551,296.00	551,296.00
29/07/2016	Paradice Investment Management Pty Ltd	Share Purchase	6,300,000.00	900,000.00	900,000.00
9/08/2016	Paradice Investment Management Pty Ltd	Share Sale	25,926.72	3,616.00	3,616.00
30/08/2016	Transcontinental Asset Management	Share Purchase	14,984.00	2,142.00	2,142.00
9/09/2016	Paradice Investment Management Pty Ltd	Share Sale	158,336.33	21,789.00	21,789.00
12/12/2016	Paradice Investment Management Pty Ltd	Share Sale	1,691,178.42	288,597.00	288,597.00
27/04/2017	Paradice Investment Management Pty Ltd	Share Purchase	34,782.23	5,357.00	5,357.00
12/05/2017	Paradice Investment Management Pty Ltd	Share Sale	41,149.56	1,658.00	1,658.00
2/06/2017	Paradice Investment Management Pty Ltd	Share Sale	11,335.73	1,658.00	1,658.00
27/06/2017	Paradice Investment Management Pty Ltd	Share Sale	18,580.80	2,633.00	2,633.00
16/08/2017	Paradice Investment Management Pty Ltd	Share Purchase	142.57	19.00	19.00
17/08/2017	Paradice Investment Management Pty Ltd	Share Purchase	487,945.11	58,367.00	58,367.00
17/08/2017	Paradice Investment Management Pty Ltd	Share Sale	9,785.12	1,307.00	1,307.00
21/08/2017	Paradice Investment Management Pty Ltd	Share Purchase	37,199.01	4,894.00	4,894.00
22/08/2017	Paradice Investment Management Pty Ltd	Share Purchase	318,077.01	41,340.00	41,340.00
23/08/2017	Paradice Investment Management Pty Ltd	Share Purchase	109,140.75	12,705.00	12,705.00
25/08/2017	Paradice Investment Management Pty Ltd	Share Purchase	22,747.08	2,549.00	2,549.00
29/08/2017	Paradice Investment Management Pty Ltd	Share Purchase	365,222.85	41,189.00	41,189.00
30/08/2017	Paradice Investment Management Pty Ltd	Share Purchase	689,459.30	76,705.00	76,705.00
1/09/2017	Paradice Investment Management Pty Ltd	Share Sale	100,656.50	11,502.00	11,502.00
4/09/2017	Paradice Investment Management Pty Ltd	Share Purchase	58,151.48	6,531.00	6,531.00
19/09/2017	Paradice Investment Management Pty Ltd	Share Purchase	16,385.95	1,857.00	1,857.00
22/09/2017	Paradice Investment Management Pty Ltd	Share Purchase	19,112.95	2,111.00	2,111.00
25/09/2017	Paradice Investment Management Pty Ltd	Share Purchase	9,768.60	1,073.00	1,073.00
26/09/2017	Paradice Investment Management Pty Ltd	Share Purchase	12,536.21	1,377.00	1,377.00
29/09/2017	Paradice Investment Management Pty Ltd	Share Purchase	45,788.22	4,964.00	4,964.00
3/10/2017	Paradice Investment Management Pty Ltd	Share Purchase	752,851.75	79,690.00	79,690.00
4/10/2017	Paradice Investment Management Pty Ltd	Share Purchase	564,092.09	60,000.00	60,000.00
5/10/2017	Paradice Investment Management Pty Ltd	Share Purchase	5,987.59	634.00	634.00
10/10/2017	Paradice Investment Management Pty Ltd	Share Purchase	364,504.10	37,387.00	37,387.00
11/10/2017	Paradice Investment Management Pty Ltd	Share Purchase	330,794.23	33,207.00	33,207.00
19/10/2017	Paradice Investment Management Pty Ltd	Share Purchase	62,278.94	6,265.00	6,265.00
27/10/2017	Paradice Investment Management Pty Ltd	Share Sale	15,036.38	1,535.00	1,535.00
27/11/2017	Paradice Investment Management Pty Ltd	Share Purchase	11,471.35	1,110.00	1,110.00
13/12/2017	Paradice Investment Management Pty Ltd	Share Sale	29,943.42	2,966.00	2,966.00
20/12/2017	Paradice Investment Management Pty Ltd	Share Sale	509,073.15	45,800.00	45,800.00
21/12/2017	Paradice Investment Management Pty Ltd	Share Sale	404,015.55	37,000.00	37,000.00
22/12/2017	Paradice Investment Management Pty Ltd	Share Sale	522,550.39	47,824.00	47,824.00
27/12/2017	Paradice Investment Management Pty Ltd	Share Sale	67,200.08	6,111.00	6,111.00
12/01/2018	Paradice Investment Management Pty Ltd	Share Sale	328,377.34	28,894.00	28,894.00
12/02/2018	Paradice Investment Management Pty Ltd	Share Sale	1,579,635.60	154,868.00	154,868.00
14/02/2018	Paradice Investment Management Pty Ltd	Share Purchase	12,145.35	1,214.00	1,214.00
16/02/2018	Paradice Investment Management Pty Ltd	Share Purchase	27,700.69	2,637.00	2,637.00
16/02/2018	Paradice Investment Management Pty Ltd	Share Sale	46,400.07	4,421.00	4,421.00
28/02/2018	Paradice Investment Management Pty Ltd	Share Sale	9,039,300.55	800,000.00	800,000.00
1/03/2018	Paradice Investment Management Pty Ltd	Share Sale	3,074,904.07	267,859.00	267,859.00
2/03/2018	Paradice Investment Management Pty Ltd	Share Sale	1,110,129.25	99,814.00	99,814.00
	Total Purchases		\$ 14,702,352.88	1,936,620	1,936,620
	Total Sales		\$ 18,783,513.03	-1,833,850	-1,833,850
	Adjustment for prior lodgement		\$ 91,549.68	57,500	57,500
	Total		\$ 3,989,810.47	160,270	160,270

4. PRESENT RELEVANT INTERESTS

Holder of Relevant Interest	Registered Holder of Securities	Person entitled to be registered as holder	Nature of Relevant Interest	Class & No of Securities	Persons Votes
Paradice Investment Management Pty Ltd	Citicorp Nominees Ltd	Citicorp Nominees Ltd	Investment Manager	1,492,571.00	1,492,571.00
Paradice Investment Management Pty Ltd	HSBC Nominees Aust Ltd	HSBC Nominees Aust Ltd	Investment Manager	3,445,749.00	3,445,749.00
Paradice Investment Management Pty Ltd	JP Morgan Nominees Aust Ltd	JP Morgan Nominees Aust Ltd	Investment Manager	1,468,609.00	1,468,609.00
Paradice Investment Management Pty Ltd	National Nominees Ltd	National Nominees Ltd	Investment Manager	1,483,358.00	1,483,358.00
Transcontinental Asset Management Pty Ltd	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	Investment Manager	59,642.00	59,642.00

This is appendix 1 of 1 pages referred to in form 604 Notice of change of interests of Substantial Shareholder



PETER MANILE
6/03/2018
DATE

COMPANY SECRETARY
CAPACITY