

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Specialty Fashion Group Limited (ASX: SFH)ACN/ARSN 057 569 169**1. Details of substantial holder (1)**Name Wilson Asset Management Group (refer entities listed in Annexure A)

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 21/05/2018**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	17,566,350	17,566,350	9.14%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Annexure B		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Annexure B			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Annexure C				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
n/a	

7. Addresses

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

Name	Address
Refer Annexure A	

Signature

print name **Geoff Wilson** capacity **Chairman**

sign here  date **23/05/2018**

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) 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, 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.
- (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) 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.

Annexure A

Wilson Asset Management Group

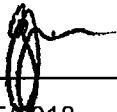
1. Details of Wilson Asset Management Group

Name	ACN / ARSN
Wilson Asset Management (International) Pty Limited	(ACN 081 047 118)
MAM Pty Limited	(ACN 100 276 542)
WAM Capital Limited	(ACN 086 587 395)
WAM Research Limited	(ACN 100 504 541)
WAM Active Limited	(ACN 126 420 719)
Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	(ACN 081 032 000)
WAM Leaders Limited	(ACN 611 053 751)
WAM Microcap Limited	(ACN 617 838 418)
Century Australia Investments Limited	(ACN 107 772 761)

6. Addresses

Name	Address
Wilson Asset Management (International) Pty Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
MAM Pty Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
WAM Capital Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
WAM Research Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
WAM Active Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
Botanical Nominees Pty Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
WAM Leaders Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
WAM Microcap Limited	Level 11, 139 Macquarie Street, Sydney NSW 2000
Century Australia Investments Limited	Level 12, 680 George Street, Sydney NSW 2000
HSBC Custody Nominees (Australia) Limited	Level 32, 580 George Street, Sydney, NSW, 2000
RBC Investor Services	Level 47, 2 Park Street, Sydney NSW 2000

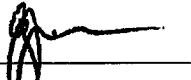
Signed: _____



Date: 23/05/2018

ANNEUXURE B

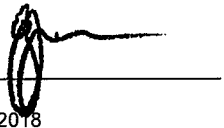
Holder Of Relevant	Registered Holder of Securities	Nature of relevent interest (7)	Person entitled to be the registered as holder (8)	Class and Number of Securities
WAM Capital Limited	HSBC Custody Nominees (Australia) Limited	Management of portfolio of investments of WAM Capital Limited	WAM Capital Limited	6,971,528 ordinary shares
WAM Research Limited	HSBC Custody Nominees (Australia) Limited	Management of portfolio of investments of WAM Research Limited	WAM Research Limited	2,527,626 ordinary shares
Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	HSBC Custody Nominees (Australia) Limited	Management of portfolio of investments of Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	325,230 ordinary shares
WAM Microcap Limited	HSBC Custody Nominees (Australia) Limited	Management of portfolio of investments of WAM Microcap Limited	WAM Microcap Limited	7,741,966 ordinary shares

Signed: 
 Date: 23/05/2011

ANNEUXURE C

Date of Change	Persons whose relevant interest changed	Nature of Change (6)	Consideration given in relation to change (7)	Number of Securities affected	Class of Securities affected	Persons votes affected
13-Feb-18	WAM Microcap Ltd	On Market Purchase	14,476.10	50,312	Ordinary Shares	50,312
14-Feb-18	WAM Microcap Ltd	On Market Purchase	11,162.66	38,475	Ordinary Shares	38,475
15-Feb-18	WAM Microcap Ltd	On Market Purchase	3,860.38	13,781	Ordinary Shares	13,781
16-Feb-18	WAM Microcap Ltd	On Market Purchase	6,718.47	23,984	Ordinary Shares	23,984
19-Feb-18	WAM Microcap Ltd	On Market Purchase	16,160.94	58,003	Ordinary Shares	58,003
20-Feb-18	WAM Microcap Ltd	On Market Purchase	59,251.10	211,518	Ordinary Shares	211,518
23-Feb-18	WAM Microcap Ltd	On Market Purchase	11,190.56	44,247	Ordinary Shares	44,247
26-Feb-18	WAM Microcap Ltd	On Market Purchase	66,065.68	259,680	Ordinary Shares	259,680
27-Feb-18	WAM Microcap Ltd	On Market Purchase	6,539.71	28,421	Ordinary Shares	28,421
28-Feb-18	WAM Microcap Ltd	On Market Purchase	3,637.21	15,807	Ordinary Shares	15,807
05-Mar-18	WAM Microcap Ltd	On Market Purchase	23,091.33	78,910	Ordinary Shares	78,910
06-Mar-18	WAM Microcap Ltd	On Market Purchase	60,175.29	202,113	Ordinary Shares	202,113
07-Mar-18	WAM Microcap Ltd	On Market Purchase	3,193.40	10,640	Ordinary Shares	10,640
08-Mar-18	WAM Microcap Ltd	On Market Purchase	24,840.12	82,764	Ordinary Shares	82,764
12-Mar-18	WAM Microcap Ltd	On Market Purchase	9,560.29	24,821	Ordinary Shares	24,821
13-Mar-18	WAM Microcap Ltd	On Market Purchase	35,113.00	97,331	Ordinary Shares	97,331
14-Mar-18	WAM Microcap Ltd	On Market Purchase	27,931.36	77,553	Ordinary Shares	77,553
15-Mar-18	WAM Microcap Ltd	On Market Purchase	6,751.17	18,745	Ordinary Shares	18,745
16-Mar-18	WAM Microcap Ltd	On Market Purchase	297,672.79	802,755	Ordinary Shares	802,755
23-Mar-18	WAM Microcap Ltd	On Market Purchase	5,488.37	15,212	Ordinary Shares	15,212
27-Mar-18	WAM Microcap Ltd	On Market Purchase	27,028.13	75,122	Ordinary Shares	75,122
28-Mar-18	WAM Microcap Ltd	On Market Purchase	100,891.07	280,573	Ordinary Shares	280,573
29-Mar-18	WAM Microcap Ltd	On Market Purchase	2,601.11	7,311	Ordinary Shares	7,311
03-Apr-18	WAM Microcap Ltd	On Market Purchase	851,208.91	1,987,691	Ordinary Shares	1,987,691
04-Apr-18	WAM Microcap Ltd	On Market Purchase	61,732.93	148,356	Ordinary Shares	148,356
05-Apr-18	WAM Microcap Ltd	On Market Purchase	64,026.30	161,818	Ordinary Shares	161,818
26-Apr-18	WAM Microcap Ltd	On Market Purchase	16,436.08	40,000	Ordinary Shares	40,000
21-May-18	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On Market Purchase	233,285.60	324,423	Ordinary Shares	324,423
21-May-18	WAM Capital Ltd	On Market Purchase	5,000,633.68	6,954,225	Ordinary Shares	6,954,225
21-May-18	WAM Research Ltd	On Market Purchase	1,813,050.01	2,521,352	Ordinary Shares	2,521,352
22-May-18	Botanical Nominees Pty Limited ATF Wilson Asset Management Equity Fund	On Market Purchase	578.27	807	Ordinary Shares	807
22-May-18	WAM Capital Ltd	On Market Purchase	12,398.87	17,303	Ordinary Shares	17,303
22-May-18	WAM Research Ltd	On Market Purchase	4,495.78	6,274	Ordinary Shares	6,274
22-May-18	WAM Microcap Ltd	On Market Purchase	13,769.67	19,216	Ordinary Shares	19,216

Signed: _____



Date: 23/05/2018