

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder****To** Company Name/Scheme **MAXITRANS INDUSTRIES LTD**ACN/ARSN **006 797 173****1. Details of substantial holder (1)**Name **Spheria Asset Management**ACN/ARSN (if applicable) **611 081 326**There was a change in the interests of the
substantial holder on **18/03/2019**The previous notice was given to the company on **17/05/2018**The previous notice was dated **15/05/2018****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)
ORDINARY FULLY PAID	9,551,557	5.16%	12,206,593	6.60%
			REFER TO ANNEXURE A	

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
REFER TO ANNEXURE B					

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
REFER TO ANNEXURE C					

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	

6. Addresses

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

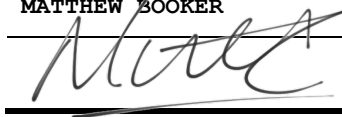
Name	Address
REFER TO ANNEXURE D	

Signature

print name **MATTHEW BOOKER**

capacity **DIRECTOR**

sign here



date **20/03/2019**

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).

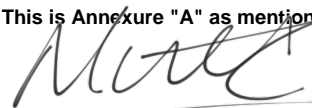
See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. 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.

MAXITRANS INDUSTRIES LTD

Annexure A

Holder of relevant interest	Nature of relevant interest	Number of securities	Class of securities
Spheria Asset Management	Spheria Asset Management in its capacity as investment manager has the power to control voting and/or disposal of securities.	12,206,593	ORDINARY FULLY PAID

This is Annexure "A" as mentioned in form 604 Notice of change of interests of substantial holder



Matthew Booker

Director

Date: 20/03/2019

MAXITRANS INDUSTRIES LTD

Annexure B

Date of change	Person whose relevant interest changed	Nature of change	Consideration		Class of Securities	Number of securities	Person's votes affected
			Cash	Non-cash			
21/05/2018	Spheria Asset Management	Purchase	\$ 69,142.74		ORDINARY FULLY PAID	125,763	125,763
22/05/2018	As above	Purchase	\$ 93,500.00		ORDINARY FULLY PAID	170,000	170,000
24/05/2018	As above	Purchase	\$ 55,000.00		ORDINARY FULLY PAID	100,000	100,000
28/05/2018	As above	Purchase	\$ 5,465.35		ORDINARY FULLY PAID	9,937	9,937
27/06/2018	As above	Purchase	\$ 416,732.86		ORDINARY FULLY PAID	859,243	859,243
11/07/2018	As above	Sale	-\$ 186,076.09		ORDINARY FULLY PAID	- 339,865	- 339,865
13/07/2018	As above	Sale	-\$ 88,155.52		ORDINARY FULLY PAID	- 155,107	- 155,107
16/07/2018	As above	Sale	-\$ 31,527.04		ORDINARY FULLY PAID	- 55,163	- 55,163
18/07/2018	As above	Sale	-\$ 9,955.99		ORDINARY FULLY PAID	- 17,813	- 17,813
17/08/2018	As above	Purchase	\$ 76,620.68		ORDINARY FULLY PAID	153,375	153,375
20/08/2018	As above	Purchase	\$ 301,474.99		ORDINARY FULLY PAID	600,000	600,000
22/08/2018	As above	Purchase	\$ 2,522.00		ORDINARY FULLY PAID	5,044	5,044
13/03/2019	As above	Purchase	\$ 2,091.92		ORDINARY FULLY PAID	6,641	6,641
14/03/2019	As above	Purchase	\$ 5,425.33		ORDINARY FULLY PAID	16,195	16,195

15/03/2019	As above	Purchase	\$ 47,642.03		ORDINARY FULLY PAID	134,184	134,184
18/03/2019	As above	Purchase	\$ 113,140.10		ORDINARY FULLY PAID	329,817	329,817
19/03/2019	As above	Purchase	\$ 170,350.25		ORDINARY FULLY PAID	512,785	512,785
20/03/2019	As above	Purchase	\$ 64,000.00		ORDINARY FULLY PAID	200,000	200,000

This is Annexure "B" as mentioned in form 604 Notice of change of interests of substantial holder



Matthew Booker
Director

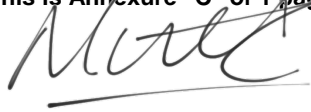
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Annexure C

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Number of securities	Class of securities	Person's votes
Spheria Asset Management	JP Morgan Chase Bank	JP Morgan Chase Bank	7,243,718	Ordinary fully paid	7,243,718
Spheria Asset Management	RBC Investor Services Trust	RBC Investor Services Trust	4,962,875	Ordinary fully paid	4,962,875

This is Annexure "C" of 1 page as mentioned in form 604 Notice of change of interests of substantial holder



Matthew Booker

Director

Date: 20/03/2019

MAXITRANS INDUSTRIES LTD

Annexure D

Name	Address
Spheria Asset Management	Level 19, 307 Queen St, Brisbane QLD 4000, Australia

This is Annexure "D" as mentioned in form 604 Notice of change of interests of substantial holder



Matthew Booker

Director

Date: 20/03/2019
