

THORNEY OPPORTUNITIES LTD

ACN 080 167 264

CROSS RELEASE ASX:ISU

11 April 2019

BY ASX ONLINE - 4 pages

Manager Company Announcements
ASX Limited
Level 10
20 Bond Street
SYDNEY 2000

Dear Sir/Madam,

Notice of initial substantial holder iSelect Limited [ASX:ISU]

Following is a Form 603 *Notice of initial substantial holder* dated 11 April 2019 in accordance with section 671B of the Corporations Act.

Yours sincerely,



CRAIG SMITH ACIS, CPA
Secretary

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: company name/	ISELECT LTD
ABN	48 124 302 932

1. Details of substantial holder

Name	THORNEY OPPORTUNITIES LTD and each of the entities listed in the attached Annexure 'A' to this notice.
ACN (if applicable)	080 167 264

The holder became a substantial holder on 8-Apr-19

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 had a relevant interest in on the date the substantial holder became of substantial holder are as follows:

Class of Securities	Number of securities	Person's votes	Voting power
Fully paid ordinary shares	11,977,832	11,977,832	5.50%

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	Number and class of securities
Thorney Opportunities Ltd	Beneficial owner of voting shares	788,072 ordinary shares
<u>Associates:</u>		
Thorney Technologies Ltd	Beneficial owner of voting shares	3,402,624 ordinary shares
Thorney International Pty Ltd	Beneficial owner of voting shares	7,301,221 ordinary shares
Thorney Investment Group	Beneficial owner of voting shares	7,301,221 ordinary shares
	Deemed relevant interest in shares held by Thorney Opportunities Ltd and Thorney Technologies Ltd by virtue of section 608(3)(b) of the Corporations Act 2001	4,190,696 ordinary shares
Urban Land Nominees Pty Ltd	Beneficial owner of voting shares	485,915 ordinary shares

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	Number and class of securities
Thorney Opportunities Ltd	UBS Nominees Pty Ltd	Thorney Opportunities Ltd	788,072 ordinary shares
Thorney Investment Group	HSBC Custody Nominees (Australia) Ltd	Thorney International Pty Ltd	7,301,221 ordinary shares
	UBS Nominees Pty Ltd	Thorney Opportunities Ltd	788,072 ordinary shares
	HSBC Custody Nominees (Australia) Ltd	Thorney Technologies Ltd	3,402,624 ordinary shares
Urban Land Nominees Pty Ltd	Urban Land Nominees Pty Ltd	Urban Land Nominees Pty Ltd	485 915 ordinary shares

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	Cash consideration	Number and class of securities
Thorney International Pty Ltd	2-Apr-19	64.3c per share	525,000 ordinary shares
Thorney Technologies Ltd	2-Apr-19	64.3c per share	525,000 ordinary shares
Urban Land Nominees Pty Ltd	4-Apr-19	61.5c per share	159,958 ordinary shares
Thorney International Pty Ltd	5-Apr-19	62.0c per share	28,920 ordinary shares
Thorney International Pty Ltd	8-Apr-19	61.5c per share	2,275,617 ordinary shares
Thorney International Pty Ltd	8-Apr-19	62.0c per share	2,682 ordinary shares
Thorney Technologies Ltd	8-Apr-19	61.5c per share	650,000 ordinary shares
Urban Land Nominees Pty Ltd	9-Apr-19	61.5c per share	318 ordinary shares
Urban Land Nominees Pty Ltd	10-Apr-19	61.5c per share	219 ordinary shares
Urban Land Nominees Pty Ltd	11-Apr-19	61.5c per share	75,378 ordinary shares

6. Associates

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

Name	Nature of association
Refer associated entities details in Annexure A	Under the <i>Corporations Act 2001</i> the entities listed in Annexure A are deemed associates of Thorney Opportunities Ltd in relation to the investment in iSelect Limited

7. Addresses

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

Name	Address
Thorney Opportunities Ltd	Level 39, 55 Collins Street, Melbourne 3000
Associated entities	Refer Annexure 'A'

Signature

Print name CRAIG SMITH ACIS, CPA
Sign here

Capacity SECRETARY
Date 11 April 2019



ANNEXURE 'A'

This is Annexure A referred to in the Form 603 Notice of initial substantial holder signed by me and dated 11 April 2019.



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CRAIG SMITH
Secretary

ASSOCIATED ENTITIES DETAILS

Entity	Address
<u>Thorney Investment Group</u>	
Jamahjo Pty Ltd, ACN 117 488 696	c/- TWF Partners, Level 4, 25 Claremont Street, South Yarra, 3141
Thistle Custodians Pty Ltd, ACN 078 027 193	Level 39, 55 Collins Street, Melbourne 3000
Thistle Holdings Pty Ltd, ACN 075 051 464	Level 39, 55 Collins Street, Melbourne 3000
Thorney Alpha Pty Ltd, ACN 162 820 537	Level 39, 55 Collins Street, Melbourne 3000
Thorney Beta Pty Ltd, ACN 162 828 677	Level 39, 55 Collins Street, Melbourne 3000
Thorney Holdings Pty Ltd, ACN 006 262 835	Level 39, 55 Collins Street, Melbourne 3000
Thorney International Pty Ltd, ACN 132 886 698	Level 39, 55 Collins Street, Melbourne 3000
Thorney Investment Group Australia Pty Ltd, ACN 117 488 892	Level 39, 55 Collins Street, Melbourne 3000
Thorney Management Services Pty Ltd, ACN 164 880 148	Level 39, 55 Collins Street, Melbourne 3000
Thorney Omega Pty Ltd, ACN 163 964 636	Level 39, 55 Collins Street, Melbourne 3000
Tiga Property Pty Ltd, ACN 117 811 453	Level 39, 55 Collins Street, Melbourne 3000
Tiga (Ballarat) Pty Ltd, ACN 117 812 030	Level 39, 55 Collins Street, Melbourne 3000
Tiga Finance Pty Ltd, ACN 118 521 412	Level 39, 55 Collins Street, Melbourne 3000
Tiga (Hawthorn) Pty Ltd, ACN 126 952 663	Level 39, 55 Collins Street, Melbourne 3000
Tiga Tails Pty Ltd, ACN 080 534 416	Level 39, 55 Collins Street, Melbourne 3000
Tiga Trading Pty Ltd, ACN 118 961 210	Level 39, 55 Collins Street, Melbourne 3000
<u>Other associates</u>	
Thorney Technologies Ltd, ACN 096 782 188	Level 39, 55 Collins Street, Melbourne 3000
Urban Land Nominees Pty Ltd, ACN 004 753 066	c/- TWF Partners, Level 4, 25 Claremont Street, South Yarra, 3141