

Tribeca**Tribeca
Investment
Partners Pty Ltd**

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To: Company Announcements
Organisation: ASX
Fax: 1300 135 638
From: Kevin Nam
Pages: 5 (Including cover sheet)
Date: 23 September 2019
Re: Notice of variation in substantial shareholding

Message:

Please find attached our Notice of Variation in Substantial Shareholding.

Regards



**Kevin Nam
Operations Manager**

Encl.

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To: Company Name/Scheme PWR HOLDINGS LIMITED

ACN/ARSN 105 326 850

1. Details of substantial holder(1)

Name Tribeca Investment Partners Pty Ltd

ACN/ARSN (if applicable) 080 430 100

There was a change in the interests of the
substantial holder on 20/09/2019

The previous notice was given to the company on 30/05/2019

The previous notice was dated 30/05/2019

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	7,759,412	7.76%	6,731,465	6.73%

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
	Annexure A				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change 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
	Annexure B				

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
Tribeca Investment Partners Pty Ltd	Level 23, 1 O'Connell St SYDNEY NSW 2000

Signature

Print Name Kevin Nam

Capacity Operations Manager

sign here



date 23/09/2019

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 annex 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 dispose 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 acquisition, 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.

This is Annexure A of 1 page referred to in Form 604 Notice of variation in substantial shareholding.



23-September-2019

Authorized signatory
Kevin Nam

Date

NAME OF LISTED COMPANY

Date of change	Person whose relevant interest changed	Nature of change / Consideration given in relation to change		Class and Number of securities		Persons votes
30-May-19	Tribeca Investment Partners Pty Ltd	On market sell	AUD 2,786,000	Ord -	700,000	- 700,000
12-Jun-19		On market sell	AUD 820,706	Ord -	194,480	- 194,480
13-Jun-19		On market sell	AUD 83,852	Ord -	19,024	- 19,024
03-Jul-19		On market buy	AUD 310,988	Ord	74,050	74,050
04-Jul-19		On market buy	AUD 46,906	Ord	11,168	11,168
08-Jul-19		On market sell	AUD 47,738	Ord -	11,255	- 11,255
09-Jul-19		On market sell	AUD 20,734	Ord -	4,938	- 4,938
31-Jul-19		On market buy	AUD 20,926	Ord	4,881	4,881
01-Aug-19		On market buy	AUD 57,346	Ord	13,495	13,495
02-Aug-19		On market buy	AUD 139,515	Ord	33,198	33,198
03-Sep-19		On market sell	AUD 14,145	Ord -	3,042	- 3,042
05-Sep-19		On market sell	AUD 377,200	Ord -	82,000	- 82,000
20-Sep-19		On market sell	AUD 690,000	Ord -	150,000	- 150,000

This is Annexure B of 1 page referred to in Form 604 Notice of variation in substantial shareholding.



23-September-2019

Authorized signatory
Kevin Nam

Date

NAME OF LISTED COMPANY						
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
Tribeca Investment Partners Pty Ltd	HSBC Custody Nominees (Aust) Ltd		Power to control the exercise of a right to vote attached to securities and / or the power to dispose of securities as investment manager	Ord	4,536,077	4,536,077
	National Nominees Ltd			Ord	1,151,439	1,151,439
	JP Morgan Nominees Aust Ltd			Ord	1,040,578	1,040,578
	One Funds Management Limited			Ord	3,371	3,371