

## Form 604

Corporations Act 2001

Section 671B

### Notice of change of interests of substantial holder

To Company Name/Scheme Huon Aquaculture Ltd (HUO)

ACN/ARSN 067 386 109

#### 1. Details of substantial holder (1)

Name Regal Funds Management Pty Ltd (RFM)

ACN/ARSN (if applicable) 107 576 821

There was a change in the interests of the substantial holder on

11/03/2020

The previous notice was given to the company on

5/12/2018

The previous notice was dated

3/12/2018

#### 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		Current notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	5,344,454	6.12%	7,399,630	8.47%

#### 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:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
	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
UBS AG, AUSTRALIA BRANCH	UBS NOMINEES PTY LTD	UBS AG, AUSTRALIA BRANCH	HOLDER OF SHARES	4,084,613 ORDINARY	4,084,613
MORGAN STANLEY & CO INTL PLC	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED A/C 2	MORGAN STANLEY & CO INTL PLC	HOLDER OF SHARES	250 ORDINARY	250
MERRILL LYNCH INTERNATIONAL LIMITED	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	HOLDER OF SHARES	505,439 ORDINARY	505,439
CREDIT SUISSE AG	CS THIRD NOMINEES PTY LIMITED	CREDIT SUISSE AG	HOLDER OF SHARES	2,809,328 ORDINARY	2,809,328

## 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
NOT APPLICABLE	

## 6. Addresses

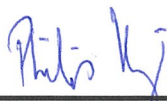
The addresses of persons named in this form are as follows:

Name	Address
PHILIP KING	LEVEL 47 GATEWAY 1 MACQUARIE PLACE SYDNEY NSW 2000

## Signature

print name Philip King capacity Director

sign here



date 13/03/2020

## Annexure 1

### Changes in relevant interests

Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities affected	Class of securities	Persons votes affected
5/12/2018	Regal Funds Management	Buy	55612.80	12000	Ordinary	12000
6/12/2018	Regal Funds Management	Buy	326.90	70	Ordinary	70
7/12/2018	Regal Funds Management	Buy	21337.21	4466	Ordinary	4466
10/12/2018	Regal Funds Management	Buy	4977.75	1040	Ordinary	1040
11/12/2018	Regal Funds Management	Buy	4730.00	1000	Ordinary	1000
14/12/2018	Regal Funds Management	Buy	62390.70	13575	Ordinary	13575
8/01/2019	Regal Funds Management	Buy	4706.20	1000	Ordinary	1000
29/01/2019	Regal Funds Management	Buy	2820000.00	600000	Ordinary	600000
14/02/2019	Regal Funds Management	Buy	287753.88	58205	Ordinary	58205
18/02/2019	Regal Funds Management	Buy	77772.65	15562	Ordinary	15562
28/02/2019	Regal Funds Management	Buy	46406.40	9551	Ordinary	9551
1/03/2019	Regal Funds Management	Buy	13321.26	2741	Ordinary	2741
5/03/2019	Regal Funds Management	Sell	4820825.80	983842	Ordinary	983842
6/03/2019	Regal Funds Management	Buy	44948.54	9408	Ordinary	9408
6/03/2019	Regal Funds Management	Sell	709990.40	144896	Ordinary	144896
20/03/2019	Regal Funds Management	Buy	690829.83	146673	Ordinary	146673
19/07/2019	Regal Funds Management	Buy	23.75	5	Ordinary	5
26/07/2019	Regal Funds Management	Sell	480000.00	100000	Ordinary	100000
30/07/2019	Regal Funds Management	Buy	4278000.00	920000	Ordinary	920000
30/07/2019	Regal Funds Management	Sell	2139000.00	460000	Ordinary	460000
5/08/2019	Regal Funds Management	Buy	270296.04	59668	Ordinary	59668
14/10/2019	Regal Funds Management	Buy	4067.30	914	Ordinary	914

22/10/2019	Regal Funds Management	Buy	2759.00	620	Ordinary	620
2/12/2019	Regal Funds Management	Sell	460000.00	100000	Ordinary	100000
19/12/2019	Regal Funds Management	Buy	171216.00	38048	Ordinary	38048
19/12/2019	Regal Funds Management	Buy	134935.10	30045	Ordinary	30045
20/12/2019	Regal Funds Management	Buy	4513.04	1004	Ordinary	1004
6/02/2020	Regal Funds Management	Buy	125685.00	28500	Ordinary	28500
5/03/2020	Regal Funds Management	Buy	600000.00	150000	Ordinary	150000
11/03/2020	Regal Funds Management	Buy	7046266.95	1739819	Ordinary	1739819

