

**Form 604**

Corporations Act 2001

Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme Apiam Animal Health Ltd (AHX)

ACN/ARSN 604 961 024

**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

12/03/2021

The previous notice was given to the company on

4/10/2019

The previous notice was dated

2/10/2019**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		Current notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	14,599,379	13.04%	6,796,796	5.62%

**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	1,787,000 ORDINARY	1,787,000
MERRILL LYNCH INTERNATIONAL LIMITED	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	HOLDER OF SHARES	500,000 ORDINARY	500,000
CREDIT SUISSE AG	CS THIRD NOMINEES PTY LIMITED	CREDIT SUISSE AG	HOLDER OF SHARES	4,509,796 ORDINARY	4,509,796

## 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 **Kenny Ho** capacity **Company Secretary**

sign here 

date **16/03/2021**

## 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
17/03/2020	Regal Funds Management	Sell	1560000.00	4000000	Ordinary	4000000
17/03/2020	Regal Funds Management	Buy	1560000.00	4000000	Ordinary	4000000
20/03/2020	Regal Funds Management	Buy	1806.00	4200	Ordinary	4200
14/04/2020	Regal Funds Management	Sell	10541.74	20343	Ordinary	20343
11/06/2020	Regal Funds Management	Sell	13965.00	30000	Ordinary	30000
16/06/2020	Regal Funds Management	Sell	13809.80	29000	Ordinary	29000
6/07/2020	Regal Funds Management	Buy	210201.86	452047	Ordinary	452047
1/09/2020	Regal Funds Management	Buy	10234.07	20126	Ordinary	20126
3/09/2020	Regal Funds Management	Buy	348873.00	697746	Ordinary	697746
9/11/2020	Regal Funds Management	Buy	1190000.00	1750000	Ordinary	1750000
9/11/2020	Regal Funds Management	Sell	1360000.00	2000000	Ordinary	2000000
10/12/2020	Regal Funds Management	Sell	3090.32	4231	Ordinary	4231
16/12/2020	Regal Funds Management	Sell	59254.00	86000	Ordinary	86000
1/02/2021	Regal Funds Management	Sell	20891.50	35000	Ordinary	35000
1/02/2021	Regal Funds Management	Sell	182.11	301	Ordinary	301
2/02/2021	Regal Funds Management	Sell	78000.00	130000	Ordinary	130000
4/02/2021	Regal Funds Management	Sell	5344.68	8736	Ordinary	8736
4/02/2021	Regal Funds Management	Sell	24400.00	40000	Ordinary	40000
8/02/2021	Regal Funds Management	Sell	23508.25	37740	Ordinary	37740
16/02/2021	Regal Funds Management	Sell	30500.00	50000	Ordinary	50000
17/02/2021	Regal Funds Management	Sell	31000.00	50000	Ordinary	50000
18/02/2021	Regal Funds Management	Sell	8812.80	13770	Ordinary	13770

19/02/2021	Regal Funds Management	Sell	13072.00	20000	Ordinary	20000
22/02/2021	Regal Funds Management	Sell	12914.34	18730	Ordinary	18730
23/02/2021	Regal Funds Management	Sell	13017.35	18730	Ordinary	18730
24/02/2021	Regal Funds Management	Sell	13288.00	20000	Ordinary	20000
25/02/2021	Regal Funds Management	Sell	12832.92	19234	Ordinary	19234
26/02/2021	Regal Funds Management	Sell	14940.21	23063	Ordinary	23063
26/02/2021	Regal Funds Management	Sell	14279.04	22200	Ordinary	22200
1/03/2021	Regal Funds Management	Sell	873.28	1346	Ordinary	1346
12/03/2021	Regal Funds Management	Sell	5633794.60	8048278	Ordinary	8048278