

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To: City Chic Collective Limited
ACN: 057 569 169
ASX Code: CCX

1. Details of substantial holder

Name: Bennelong Funds Management Group Pty Ltd (and its Subsidiaries and Affiliates¹ as listed in Annexure A)
ACN: 144 676 344

The holder became a substantial shareholder on: 12 November 2021

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 a substantial holder are as follows:

| Class of securities | Number of securities | Person's votes | Voting power |
|----------------------------|-----------------------------|-----------------------|---------------------|
| Ordinary | 13,274,094 | 13,274,094 | 5.7236% |

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 | Class and number of securities |
|--|------------------------------------|---------------------------------------|
| Bennelong Funds Management Group Pty Ltd | Investment Manager | 13,274,094 |

¹ For the purposes of this Notice and pursuant to s 608(3) of the *Corporations Act 2001* (Cth), 'Affiliates' means any body corporate or managed investment scheme in which the Group's voting power is over 20% or which is controlled by the Group.

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 | Persons entitled to be registered as holder | Class and number of securities |
|--|---------------------------------|---|--------------------------------|
| Bennelong Funds Management Group Pty Ltd | Citi | | 9,871,127 Ordinary Shares |
| Bennelong Funds Management Group Pty Ltd | NAS | | 1,910,514 Ordinary Shares |
| Bennelong Funds Management Group Pty Ltd | JPM | | 1,282,453 Ordinary Shares |
| Bennelong Funds Management Group Pty Ltd | UBS | | 210,000 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 | Consideration | | Class and number of securities |
|--|---------------------|----------------------------------|----------|--------------------------------|
| | | Cash | Non-cash | |
| Bennelong Funds Management Group Pty Ltd | Various | Price range: \$5.0000 - \$6.6642 | N/A | 6,655,724 Ordinary shares |

6. Associates

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

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| | |

7. Addresses

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

| Name | Address |
|--|---|
| Bennelong Funds Management Group Pty Ltd | Level 1, 9 Queen Street, Melbourne VIC 3000 |

Signature

Print name: Jeff Phillips

Capacity: Company Secretary

Date: 16 November 2021

Annexure A

| Subsidiaries |
|--|
| BennBridge Ltd (Company Number 10480050) |
| Bennelong Funds Management Ltd (ACN 111 214 085) |

| Affiliates |
|--|
| 4D Infrastructure Pty Ltd (ACN 604 979 259) |
| BambuBlack Asset Management LLP (OC427173) |
| Bennelong Australian Equity Partners Pty Ltd (ACN 131 665 122) |
| Bennelong Long Short Equity Management Pty Ltd (ACN 118 724 173) |
| Kardinia Capital Pty Ltd (ACN 152 003 186) |
| Pembroke EM LLP (OC420444) |
| Quay Global Investors Pty Ltd (ACN 163 911 859) |
| Skerryvore Asset Management LLP (OC429371) |
| Tellworth Investments LLP (OC417414) |
| Touchstone Asset Management Pty Ltd (ACN 605 911 519) |