



Hogan
Lovells

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02 May 2023

Market Announcements Office
ASX Limited, Exchange Centre
20 Bridge Street
Sydney NSW 2000

David Holland
Partner
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Dear Sir/Madam

NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER

We act for HMC Capital Limited (ACN 138 990 593) (**HMC Capital**).

On behalf of HMC Capital, those with a deemed relevant interest in securities held by HMC Capital and their respective associates, we attach a Form 604 (Notice of change of substantial holder) (the **Notice**) in relation to HealthCo Healthcare and Wellness REIT (**HCW**).

We are instructed that HMC Capital and its associates currently hold a combined relevant interest and economic interest of 21.99% in HCW ordinary units, comprising a relevant interest of 16.32% and an economic interest of 5.67%.

The economic interest of 5.67% is pursuant to a cash settled total return swap between HMC Capital and Macquarie Bank Limited. The swap does not give HMC Capital, any of its related bodies corporate or their respective associates a relevant interest in any HCW ordinary units. The key terms of the swap are set out in Annexure B to the Notice.

Yours sincerely



David Holland

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme HealthCo Healthcare and Wellness REIT

ACN/ARSN 652 057 639

1. Details of substantial holder (1)

Name Home Consortium Developments Pty Ltd ACN 635 859 700 and the persons listed in Annexure A.

ACN (if applicable) As stated above and in Annexure A.

There was a change in the interests of the substantial holder on: 28/04/2023

The previous notice was given to the company on: 19/04/2023

The previous notice was dated: 19/04/2023

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)
Fully paid ordinary units (Units)	92,325,240	18.98%	92,588,396	16.45%

Note: On 27 April 2023, HMC entered into a cash settled total return swap with Macquarie Bank Limited in respect of 31,912,867 Units (equivalent to 5.67% of the total number of Units on issue) (TRS). The key terms of the TRS are set out in Annexure B. The TRS does not give HMC or any of its associates a relevant interest in any Units.

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest or 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
28/04/2023	Home Consortium Developments Pty Ltd ACN 635 859 700 (HCDPL)	Dilution of voting power as a result of the issue of additional Units as part of the retail component of the Entitlement Offer announced on 30 March 2023.	N/A	N/A	N/A
28/04/2023	HMC Capital Limited ACN 138 990 593 (HMC)	As above for HCDPL.	N/A	N/A	N/A
28/04/2023	Home Investment Consortium Company Pty Ltd ACN 614 090 818 as trustee for the Home Investment Consortium Trust (HICT)	As above for HCDPL.	N/A	N/A	N/A
28/04/2023	Aurum Holdings Investment Company Pty Ltd ACN 614 090 603 as trustee for Aurum Holdings Investment Trust (Aurum)	As above for HCDPL.	N/A	N/A	N/A
28/04/2023	Mez Pty Limited ACN 166 758 032 as trustee for Di Pilla Family Trust (Mez)	Dilution of voting power as a result of the issue of additional Units as part of the retail component of the Entitlement Offer announced on 30 March 2023.	N/A	N/A	N/A

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
28/04/2023		Acquisition of Units pursuant to the retail component of the Entitlement Offer announced on 30 March 2023.	\$177,630.30	131,578 Units	131,578
28/04/2023	ZEM Super Pty Ltd ACN 635 321 907 as trustee for Di Pilla Superannuation Fund (ZEM)	Dilution of voting power as a result of the issue of additional Units as part of the retail component of the Entitlement Offer announced on 30 March 2023.	N/A	N/A	N/A
28/04/2023		Acquisition of Units pursuant to the retail component of the Entitlement Offer announced on 30 March 2023.	\$17,761.95	13,157	13,157
28/04/2023	DDP Capital Pty Ltd ACN 163 122 978 (DDPC)	Dilution of voting power as a result of the issue of additional Units as part of the retail component of the Entitlement Offer announced on 30 March 2023.	N/A	N/A	N/A
28/04/2023		Acquisition of Units pursuant to the retail component of the Entitlement Offer announced on 30 March 2023.	\$159,868.35	118,421 Units	118,421
28/04/2023.	David Di Pilla (DDP)	Dilution of voting power as a result of the issue of additional Units as part of the retail component of the Entitlement Offer announced on 30 March 2023.	N/A	N/A	N/A
28/04/2023.		Acquisition of Units by Mez, ZEM and DDPC pursuant to the retail component of the Entitlement Offer announced on 30 March 2023.	N/A	263,156 Units	263,156

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
HCDPL	HCDPL (as to 88,703,714 Units)	HCDPL (as to 88,703,714 Units)	Relevant interest held under section 608(1)(a) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act) as a result of being the registered holder of Units.	88,703,714 Units	88,703,714
HMC	HMC (as to 3,121,526 Units) HCDPL (as to 88,703,714 Units)	HMC (as to 3,121,526 Units) HCDPL (as to 88,703,714 Units)	Relevant interest held under section 608(1)(a) of the <i>Corporations Act</i> as a result of being the registered holder of Units. Relevant interest under sections 608(1)(b) and 608(1)(c) of the <i>Corporations Act</i> , being a relevant interest arising from HMC having control of HCDPL and hence the power to exercise, or control the exercise of, a right to vote attached to the relevant Units.	91,825,240 Units	91,825,240
HICT	HMC (as to 3,121,526 Units) HCDPL (as to 88,703,714 Units)	HMC (as to 3,121,526 Units) HCDPL (as to 88,703,714 Units)	Relevant interest held under section 608(3)(a) of the <i>Corporations Act</i> , being a relevant interest from HMC and HCDPL, being the registered holder of Units. HICT has a "voting power" in HMC of more than 20% and so has a "deemed" relevant interest under section 608(3)(a) of the <i>Corporations Act</i> .	91,825,240 Units	91,825,240
Aurum	HMC (as to 3,121,526 Units) HCDPL (as to 88,703,714 Units)	HMC (as to 3,121,526 Units) HCDPL (as to 88,703,714 Units)	Relevant interest under sections 601(1)(b) and 608(1)(c) of the <i>Corporations Act</i> , being a relevant interest arising from having control over HICT, and hence the power to exercise, or control the exercise of, a right to vote attached to the relevant Units.	91,825,240 Units	91,825,240

Mez	HMC (as to 3,121,526 Units) HCDPL (as to 88,703,714 Units) Mez (as to 381,578 Units)	HMC (as to 3,121,526 Units) HCDPL (as to 88,703,714 Units) Mez (as to 381,578 Units)	Relevant interest under section 601(1)(a) of the Corporations Act as a result of being the registered holder of Units. Relevant interest under sections 601(1)(b) and 608(1)(c) of the Corporations Act, being a relevant interest arising from having control over Aurrum and HICT, and hence the power to exercise, or control the exercise of, a right to vote attached to the relevant Units.	92,206,818 Units	92,206,818
ZEM	ZEM (as to 38,157 Units)	ZEM (as to 38,157 Units)	Relevant interest under section 601(1)(a) of the Corporations Act as a result of being the registered holder of Units.	38,157 Units	38,157
DDPC	DDPC (as to 343,421 Units)	DDPC (as to 343,421 Units)	Relevant interest held under section 608(1)(a) of the Corporations Act as a result of being the registered holder of Units.	343,421 Units	343,421
DDP	HMC (as to 3,121,526 Units) HCDPL (as to 88,703,714 Units) Mez (as to 381,578 Units) ZEM (as to 38,157 Units) DDPC (as to 343,421 Units)	HMC (as to 3,121,526 Units) HCDPL (as to 88,703,714 Units) Mez (as to 381,578 Units) ZEM (as to 38,157 Units) DDPC (as to 343,421 Units)	Relevant interest under sections 608(1)(b) and 608(1)(c) of the Corporations Act, being a relevant interest arising from having control over DDPC, ZEM, Mez, Aurrum and HICT, and hence the power to exercise, or control the exercise of, a right to vote attached to the relevant Units.	92,588,396 Units	92,588,396

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 (if applicable)	Nature of association
N/A	

6. Addresses

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

Name	Address
See Annexure A	

Signature

print name ANDREW SELIM

Capacity Company Secretary

sign here



date

2 May 2023

Directions

- If there are a number of substantial shareholders 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 annexure 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.
- See the definition of "associate" in section 9 of the Corporations Act 2001.
- See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- The voting shares of a company constitute one class unless divided into separate classes.
- The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- Include details of:

- (a) any relevant agreement or other circumstances by 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 disposal 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 acquisitions, 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.
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Annexure A

This is annexure A referred to in Form 604, Notice of change of interests of substantial holder dated 2 May 2023



COMPANY SECRETARY

2 MAY 2023

Signature

Capacity (director / company secretary)

Date

Print name: ANDREW SELIM

Name	Address
HCDPL (ACN 635 859 700)	Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000
HMC (ACN 138 990 593)	Level 7, Gateway, 1 Macquarie Place, Sydney NSW 2000
HICT (ACN 614 090 818)	c/- Baker McKenzie, Tower One – International Towers Sydney, Level 46, 100 Barangaroo Avenue, Barangaroo NSW 2000
Aurum (ACN 614 090 603)	c/- Baker McKenzie, Tower One – International Towers Sydney, Level 46, 100 Barangaroo Avenue, Barangaroo NSW 2000
Mez (ACN 166 758 032)	c/- Frank Clune & Son, Level 8, 60 Carrington Street, Sydney NSW 2000
ZEM (ACN 635 321 907)	c/- Frank Clune & Son, Level 8, 60 Carrington Street, Sydney NSW 2000
DDPC (ACN 163 122 978)	c/- Frank Clune & Son, Level 8, 60 Carrington Street, Sydney NSW 2000
DDP	c/- Frank Clune & Son, Level 8, 60 Carrington Street, Sydney NSW 2000

Annexure B

This is annexure B referred to in Form 604, Notice of change of interests of substantial holder dated 2 May 2023



COMPANY SECRETARY

2 MAY 2023

Signature

Capacity (director / company secretary)

Date**Print name: ANDREW SELIM**

Type of derivative	Cash settled equity swap
Identify of taker	HMC Capital Limited
Relevant security	Fully paid ordinary units in HealthCo Healthcare and Wellness REIT (Units)
Notional number of securities to which the derivative relates	31,912,867 Units
Reference price	\$1.35 per Unit
Entry date	27 April 2023
Long equity derivative positions held by the taker and its associates, its relevant interests and its associates' relevant interests	Relevant interest in 92,588,396 Units Economic interest in 31,912,867 Units under the cash settled equity swap Total long position (relevant interest plus economic interest): 124,501,263 Units
Identify of the associates of the taker	Each of HMC Capital Limited's subsidiaries, details of which are set out in its annual report, available at https://www.hmccapital.com.au/investor-centre/ .