

Market Announcements Office
Australian Securities Exchange
Level 50, South Tower, Rialto
525 Collins Street
Melbourne VIC 3000

28 September 2023

River Capital Pty Ltd - Notice of change of interests of substantial holder – Pacific Current Group Limited

In accordance with section 671B of the Corporations Act, we attach a Form 604 (Notice of change of interests of substantial holder) in relation to shares in Pacific Current Group Limited (ASX: PAC).

As a result of termination of an agreement previously entered into between them, River Capital Pty Ltd and Regal Partners Limited have ceased to be associates.

Yours faithfully



Jim Craig
0417 213 793

on behalf of
River Capital Pty Ltd

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Pacific Current Group Ltd (**PAC**)

ACN/ARSN ACN 006 708 792

1. Details of substantial holder (1)

Name River Capital Pty Ltd (**River Capital**)

ACN/ARSN (if applicable) ACN 073 531 469

There was a change in the interests of the substantial holder on 28 September 2023
The previous notice was given to the company on 26 July 2023
The previous notice was dated 26 July 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 shares in PAC (PAC Shares)	16,459,645	31.91% (based on 51,573,734 PAC Shares on issue)	10,213,012	19.80% (based on 51,573,734 PAC Shares on issue)

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
N/A					

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
River Capital	JP Morgan Chase Nominees Australia Limited	JP Morgan Chase Nominees Australia Limited	Power to exercise (or control the exercise of) the rights to vote attached to, and/or dispose of, the PAC Shares as discretionary managers of managed investments schemes and investment management agreements	5,313,702 PAC Shares	5,313,702
River Capital	JP Morgan Chase Nominees Australia Limited	JP Morgan Chase Nominees Australia Limited	As above	2,759,037 PAC Shares	2,759,037
Bellwether Investments Pty Ltd	Bellwether Investments Pty Ltd	Bellwether Investments Pty Ltd	As above	1,160,161 PAC Shares	1,160,161

River Capital Nominees Pty Ltd	River Capital Nominees Pty Ltd	River Capital Nominees Pty Ltd	As above	980,112 PAC Shares	980,112
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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
Regal Partners Limited (Regal)	<p>Regal has ceased to be an associate of River Capital.</p> <p>The parties became associates as a result of entry into a Funding Co-operation Agreement by River Capital and Regal on 24 July 2023 (Co-operation Agreement). The Cooperation Agreement was terminated on 28 September 2023 following Regal withdrawing its non-binding indicative offer for PAC.</p> <p>Accordingly, Regal and River Capital are no longer associates.</p>

6. Addresses

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

Name	Address
River Capital	Level 18, 644 Chapel Street, South Yarra, VIC 3141
Regal Funds	Level 47, Gateway, 1 Macquarie Place, Sydney, NSW 2000

Signature

print name **Jim Craig**

capacity **Director**

sign here

date **28 September 2023**

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 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.
- (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 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 on 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.