



Level 6, 111 Cecil Street
South Melbourne
VIC 3205 Australia

P +61 (03) 9675 4000

info@spotlightgroup.com
spotlightgroup.com

23 July 2024

ASX Market Announcements Office
Australian Securities Exchange
20 Bridge Street Sydney NSW 2000

with a copy to:

Andrew Selim
Group General Counsel and Company Secretary
HMC Capital Limited
andrew.selim@hmccapital.com.au

Notice of Change of Interests of Substantial Holder

We enclose a Form 604 in accordance with section 671B of the *Corporations Act 2001* (Cth) (**Form 604**) noting the change in interests of Spotlight Group Holdings Pty Ltd (ACN 113 517 990) and its related and associated parties (**SGH Group**) in HMC Capital Limited (ASX: HMC) (**Company**).

On 19 September 2023, the SGH Group lodged a substantial holder notice indicating that the voting power of the SGH Group in the Company was 30%.

As disclosed in the Form 604, since that date, various entities in the SGH Group have acquired and disposed shares in the capital of the Company, however, those transactions only accounted for a change in 0.86% of the SGH Group's voting power in the Company as at 23 July 2024.

All other changes in the SGH Group's voting power in the Company have been as a result of dilutive corporate actions undertaken by the Company as announced to ASX.

Yours sincerely

Leigh Gratzer
Company Secretary



Harris Scarfe



Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme HMC Capital Ltd (HMC)

ACN/ARSN 138 990 593

1. Details of substantial holder (1)

Name Spotlight Group Holdings Pty Ltd (ACN 113 517 990) (SGH) and each of the persons set out in Annexure A (each a Substantial Holder).

ACN/ARSN (if applicable) _____

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

30 May 2024

The previous notice was given to the company on

19 September 2023

The previous notice was dated

19 September 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)
Ordinary Shares	104,579,544	30.00%	101,569,086	26.93%

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 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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
19/09/2023	Fralara	Sale of Ordinary Shares by Fralara	\$528,630.00	100,000 Ordinary Shares	100,000
20/09/2023	Fralara	Sale of Ordinary Shares by Fralara	\$520,050.00	100,000 Ordinary Shares	100,000
21/09/2023	Fralara	Sale of Ordinary Shares by Fralara	\$507,750.00	100,000 Ordinary Shares	100,000
4/10/2023	Danfin; Fralara	Transfer of Ordinary Shares by Danfin to Fralara	Nil	365,973 Ordinary Shares	365,973
4/10/2023	Danfin; Frilara	Transfer of Ordinary Shares by Danfin to Frilara	Nil	365,972 Ordinary Shares	365,972
16/11/2023	Fralara	Sale of Ordinary Shares by Fralara	\$30,433.00	6,056 Ordinary Shares	6,056
20/11/2023	Fralara	Sale of Ordinary Shares by Fralara	\$101,364	20,000 Ordinary Shares	20,000
21/11/2023	Fralara	Sale of Ordinary Shares by Fralara	\$63,121	12,560 Ordinary Shares	12,560
19/12/2023	Jarush	Sale of Ordinary Shares by Jarush	\$25,066	4,195 Ordinary Shares	4,195

19/12/2023	Fralara	Sale of Ordinary Shares by Fralara	\$251,077	42,015 Ordinary Shares	42,015
20/12/2023	Jarush	Sale of Ordinary Shares by Jarush	\$24,898	4,160 Ordinary Shares	4,160
20/12/2023	Fralara	Sale of Ordinary Shares by Fralara	\$249,018	41,600 Ordinary Shares	41,600
21/12/2023	Jarush	Sale of Ordinary Shares by Jarush	\$24,476	4,170 Ordinary Shares	4,170
21/12/2023	Fralara	Sale of Ordinary Shares by Fralara	\$244,746	41,700 Ordinary Shares	41,700
22/12/2023	Jarush	Sale of Ordinary Shares by Jarush	\$24,969	4,230 Ordinary Shares	4,230
22/12/2023	Fralara	Sale of Ordinary Shares by Fralara	\$249,427	42,250 Ordinary Shares	42,250
02/02/2024	Fralara	Sale of Ordinary Shares by Fralara	\$306,887	50,000 Ordinary Shares	50,000
05/02/2024	Fralara	Sale of Ordinary Shares by Fralara	\$179,386	29,424 Ordinary Shares	29,424
06/02/2024	Fralara	Sale of Ordinary Shares by Fralara	\$349,025	56,937 Ordinary Shares	56,937
07/02/2024	Fralara	Sale of Ordinary Shares by Fralara	\$356,395	56,937 Ordinary Shares	56,937
08/02/2024	Fralara	Sale of Ordinary Shares by Fralara	\$357,584	56,937 Ordinary Shares	56,937
09/02/2024	Fralara	Sale of Ordinary Shares by Fralara	\$314,530	50,000 Ordinary Shares	50,000
12/02/2024	Fralara	Sale of Ordinary Shares by Fralara	\$315,183	50,000 Ordinary Shares	50,000
13/02/2024	Fralara	Sale of Ordinary Shares by Fralara	\$315,148	50,000 Ordinary Shares	50,000
14/02/2024	Fralara	Sale of Ordinary Shares by Fralara	\$311,147	50,000 Ordinary Shares	50,000
15/02/2024	Fralara	Sale of Ordinary Shares by Fralara	\$319,567	50,000 Ordinary Shares	50,000
16/02/2024	Fralara	Sale of Ordinary Shares by Fralara	\$162,789	25,000 Ordinary Shares	25,000
19/02/2024	Fralara	Sale of Ordinary Shares by Fralara	\$315,174	50,000 Ordinary Shares	50,000
20/02/2024	Fralara	Sale of Ordinary Shares by Fralara	\$336,629	50,000 Ordinary Shares	50,000
20/02/2024	Fralara	Sale of Ordinary Shares by Fralara	\$59,533	8,455 Ordinary Shares	8,455
21/02/2024	Fralara	Sale of Ordinary Shares by Fralara	\$292,668	41,545 Ordinary Shares	41,545
21/02/2024	IJF	Issue of Ordinary Shares following vesting and exercise of rights under HMC's Non-Executive Director Equity Plan	N/A	4,683 Ordinary Shares	4,683
21/02/2024	SGH and each other Substantial Shareholder	Dilution of voting power after issue of Ordinary Shares to the HMC Capital Employee Share Plan Trust in connection with HMC's Employee and Non-Executive Director Equity Plans	N/A	103,372,208 Ordinary Shares	103,372,208
22/02/2024	Fralara	Sale of Ordinary Shares by Fralara	\$347,368	50,000 Ordinary Shares	50,000
22/02/2024	Fralara	Sale of Ordinary Shares by Fralara	\$25,003	3,672 Ordinary Shares	3,672
23/02/2024	Fralara	Sale of Ordinary Shares by Fralara	\$316,192	46,328 Ordinary Shares	46,328

26/02/2024	Fralara	Sale of Ordinary Shares by Fralara	\$341,551	50,000 Ordinary Shares	50,000
27/02/2024	Fralara	Sale of Ordinary Shares by Fralara	\$343,424	50,000 Ordinary Shares	50,000
28/02/2024	Fralara	Sale of Ordinary Shares by Fralara	\$349,601	50,000 Ordinary Shares	50,000
29/02/2024	Fralara	Sale of Ordinary Shares by Fralara	\$347,789	50,000 Ordinary Shares	50,000
01/03/2024	Fralara	Sale of Ordinary Shares by Fralara	\$349,413	50,000 Ordinary Shares	50,000
04/03/2024	Fralara	Sale of Ordinary Shares by Fralara	\$349,644	50,000 Ordinary Shares	50,000
05/03/2024	Fralara	Sale of Ordinary Shares by Fralara	\$350,004	50,000 Ordinary Shares	50,000
06/03/2024	Fralara	Sale of Ordinary Shares by Fralara	\$348,947	50,000 Ordinary Shares	50,000
07/03/2024	Fralara	Sale of Ordinary Shares by Fralara	\$349,388	50,000 Ordinary Shares	50,000
08/03/2024	Fralara	Sale of Ordinary Shares by Fralara	\$350,894	50,000 Ordinary Shares	50,000
25/03/2024	Fralara	Sale of Ordinary Shares by Fralara	\$358,832	50,000 Ordinary Shares	50,000
26/03/2024	Fralara	Sale of Ordinary Shares by Fralara	\$353,471	50,000 Ordinary Shares	50,000
27/03/2024	Fralara	Sale of Ordinary Shares by Fralara	\$350,888	50,000 Ordinary Shares	50,000
28/03/2024	Fralara	Sale of Ordinary Shares by Fralara	\$356,950	50,000 Ordinary Shares	50,000
02/04/2024	Fralara	Sale of Ordinary Shares by Fralara	\$351,885	50,000 Ordinary Shares	50,000
03/04/2024	Fralara	Sale of Ordinary Shares by Fralara	\$340,202	50,000 Ordinary Shares	50,000
04/04/2024	Fralara	Sale of Ordinary Shares by Fralara	\$338,588	50,000 Ordinary Shares	50,000
05/04/2024	Fralara	Sale of Ordinary Shares by Fralara	\$335,956	50,000 Ordinary Shares	50,000
30/05/2024	SGH and each other Substantial Shareholder	Dilution of voting power as a result of the issue of Ordinary Shares under HMC's Share Placement, announced to ASX on 24 May 2024	N/A	102,386,056 Ordinary Shares	102,386,056
11/06/2024	Fralara	Sale of Ordinary Shares by Fralara	\$206,331	28,050 Ordinary Shares	28,050
12/06/2024	Fralara	Sale of Ordinary Shares by Fralara	\$206,418	28,000 Ordinary Shares	28,000
13/06/2024	Fralara	Sale of Ordinary Shares by Fralara	\$206,233	28,000 Ordinary Shares	28,000
14/06/2024	Fralara	Sale of Ordinary Shares by Fralara	\$206,701	28,000 Ordinary Shares	28,000
17/06/2024	Fralara	Sale of Ordinary Shares by Fralara	\$206,415	28,000 Ordinary Shares	28,000
25/06/2024	Fralara	Participation by Fralara in HMC's Share Purchase Plan announced to ASX on 24 May 2024 (SPP)	\$30,004	4,616 Ordinary Shares	4,616
25/06/2024	Frilara	Participation by Frilara in SPP	\$30,004	4,616 Ordinary Shares	4,616
25/06/2024	Jarush	Participation by Jarush in SPP	\$30,004	4,616 Ordinary Shares	4,616

25/6/2024	Alara	Participation by Home Investment Consortium Company Pty Ltd (HICC) and the Home Investment Consortium Trust (HICT) in SPP	\$30,004	4,616 Ordinary Shares	4,616
25/6/2024	Alara	Participation by HICC 2 Pty Ltd (HICC2) and Home Acquisition Trust (HAT) in SPP	\$30,004	4,616 Ordinary Shares	4,616
25/06/2024	SGH and each other Substantial Shareholder	Dilution of voting power as a result of the issue of Ordinary Shares in connection with the SPP by HMC	N/A	102,269,086 Ordinary Shares	102,269,086
01/07/2024	Fralara	Sale of Ordinary Shares by Fralara	\$704,768	100,000 Ordinary Shares	100,000
02/07/2024	SGH and each other Substantial Shareholder	Dilution of voting power after issue of Ordinary Shares in consideration for acquisition of shares in Payton announced to ASX on 24 May 2024	N/A	102,069,086 Ordinary Shares	102,069,086
02/07/2024	Fralara	Sale of Ordinary Shares by Fralara	\$695,472	100,000 Ordinary Shares	100,000
03/07/2024	Fralara	Sale of Ordinary Shares by Fralara	\$713,533	100,000 Ordinary Shares	100,000
04/07/2024	Fralara	Sale of Ordinary Shares by Fralara	\$728,965	100,000 Ordinary Shares	100,000
05/07/2024	Fralara	Sale of Ordinary Shares by Fralara	\$723,279	100,000 Ordinary Shares	100,000
19/07/2024	Fralara	Sale of Ordinary Shares by Fralara	\$764,391	100,000 Ordinary Shares	100,000
19/07/2024	SGH and each other Substantial Shareholder	Dilution of voting power after issue of Ordinary Shares by HMC in consideration for acquisition of shares in Payton announced to the ASX on 24 May 2024	N/A	101,769,086 Ordinary Shares	101,669,086
22/07/2024	Fralara	Sale of Ordinary Shares by Fralara	\$765,000	100,000 Ordinary Shares	100,000

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	Nature of relevant interest	Class and number of securities	Person's votes
See Annexure B					

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
N/A	

6. Addresses

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


Name	Address
SGH	Level 1, 199 Toorak Road, South Yarra VIC 3141
each other Substantial Holder	See Annexure A

Signature

print name	Leigh Gratzer	capacity	Company Secretary
sign here		date	23-07-2024

Annexure A – Substantial Holders


This is Annexure A of 1 page referred to in the Form 604 (Notice of change of interests of substantial holders).

print name	Leigh Gratzer	capacity	Company Secretary
sign here		date	23-07-2024

Name	ACN	Address
Fralara Pty Ltd as trustee for the Fralara Investment Trust (Fralara)	132 822 970	Level 1, 199 Toorak Road, South Yarra VIC 3141
Frilara Pty Ltd as trustee for the Fried Alara Family Trust (Frilara)	132 822 989	Level 1, 199 Toorak Road, South Yarra VIC 3141
IF Nominees Pty Ltd as trustee for the IF Family Trust (IF Nominees)	602 591 579	Level 1, 199 Toorak Road, South Yarra VIC 3141
Jarush Pty Ltd as trustee for the Jarush Child Maintenance Trust (Jarush)	095 796 606	Level 1, 199 Toorak Road, South Yarra VIC 3141
Alara Pty Ltd as trustee for the Alara Investment Fund (Alara)	131 765 047	Level 1, 199 Toorak Road, South Yarra VIC 3141
Isaac Jacob Fried (IJF)	n/a	Level 6, 111 Cecil Street, South Melbourne VIC 3205
Morry Fraid (MF)	n/a	Level 6, 111 Cecil Street, South Melbourne VIC 3205
Vivienne Fried (VF)	n/a	Level 6, 111 Cecil Street, South Melbourne VIC 3205

Annexure B – Present relevant interests

This is Annexure B of 1 page referred to in the Form 604 (Notice of change of interests of substantial holders).

print name	Leigh Gratzer	capacity	Company Secretary
sign here		date	23-7-2024

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
SGH	HSBC Custody Nominees (Australia) Limited	Alara	Relevant interest under section 608(3)(b) of the Act as the sole shareholder of both Alara and SS.	90,380,913 Ordinary Shares	90,380,913
IJF, MF	As above	As above	Under section 608(3)(b) of the Act, both IJF and MF are deemed to have a relevant interest in the Ordinary Shares in which SGH has a relevant interest as IJF and MF jointly control SGH.	90,380,913 Ordinary Shares	90,380,913
Frilara	As above	Frilara	Relevant interest under sections 608(1)(b) and (c) of the Act as the beneficial owner of Ordinary Shares.	8,356,649 Ordinary Shares	8,356,649
IJF, VF	As above	Frilara	Relevant interest under section 608(3)(b) of the Act as a joint holder of all the shares on issue in Frilara.	8,356,649 Ordinary Shares	8,356,649
IF Nominees	As above	IF Nominees	Relevant interest under sections 608(1)(b) and (c) of the Act as the beneficial owner of Ordinary Shares.	37,406 Ordinary Shares	37,406
IJF	HSBC Custody Nominees (Australia) Limited	IF Nominees	Relevant interest under section 608(3)(b) of the Act as IJF controls IF Nominees.	37,406 Ordinary Shares	37,406
	IJF	IJF	Relevant interest under sections 608(1)(b) and (c) of the Act as the beneficial owner of Ordinary Shares.	31,093 Ordinary Shares	31,093
Fralara	HSBC Custody Nominees (Australia) Limited	Fralara	Relevant interest under sections 608(1)(b) and (c) of the Act as the beneficial owner of Ordinary Shares.	2,776,592 Ordinary Shares	2,676,592
Jarush	HSBC Custody Nominees (Australia) Limited	Jarush	Relevant interest under sections 608(1)(b) and (c) of the Act as the beneficial owner of Ordinary Shares.	86,433 Ordinary Shares	86,433
MF	HSBC Custody Nominees (Australia) Limited	Fralara, Jarush	Relevant interest under section 608(3)(b) of the Act as the sole shareholder of Fralara and Jarush.	2,863,025 Ordinary Shares	2,763,025
Alara	HICC as trustee for HICT	HICC trustee as for HICT	<p>Alara holds a 10.71% interest in HICC and HICT. Alara as trustee for the AIF is deemed to have "voting power" in HICC of more than 20% by virtue of a Term Sheet which each HICC shareholder is bound by (as set out in the substantial holding notice provided to HMC on 18 October 2019).</p> <p>As a result, Alara as trustee for the AIF is deemed to have a relevant interest in the Ordinary Shares held by HICC under section 608(3)(a) of the Act.</p> <p>HICC has a relevant interest under section 608(1)(a) of the Act as the registered holder of 61,832,653 Ordinary Shares and under sections 608(1)(b) and 608(1)(c) of the Act as the sole shareholder of HICC2 which is the registered holder of 28,548,260 Ordinary Shares. HICT is also the sole beneficiary of the Home Acquisition Trust.</p>	61,832,653 Ordinary Shares	61,832,653
	HICC2	HICC2		28,548,260 Ordinary Shares	28,548,260