

Home Investment Consortium Trust

26 May 2025

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

Dear Sir/Madam

TRANSFER OF A PORTION OF HMC CAPITAL INVESTMENT BY HICT

The Home Investment Consortium Trust (HICT) and entities associated with the Spotlight Group have undertaken a transaction which will see the Spotlight Group exchange its interest in HICT for a portion of the shares in HMC Capital Limited (HMC Capital) held by HICT.

By way of background, HICT was established in 2016 with current unitholders primarily comprised of entities and individuals associated with the Aurrum, Spotlight and Chemist Warehouse groups.

Prior to the transaction, Spotlight Group had a 12.00% interest in HICT which owned 90,380,913 shares in HMC Capital. After the transaction Spotlight Group will have no interest in HICT and it will hold 10,845,709 shares in HMC Capital directly that were held by HICT prior to the distribution.

No HMC Capital shares beneficially held by HICT and Spotlight Group have been sold to 3rd parties as part of this transaction, which allows a more flexible holding structure for both parties going forward.

Zac Fried, Executive Deputy Chair, Spotlight Group remains a director of the HomeCo Daily Needs REIT.

A summary of HICT's interest in HMC Capital is outlined below.

HICT beneficial interest	Pre	Net Transfer (12.00% interest)	Post
HMC Capital shares	90,380,913	(10,845,709)	79,535,204

Attached to this announcement is an ASX Form 604 reflecting a change in HICT's substantial shareholding in HMC Capital and a revised ASX Appendix 3Y for HMC Capital Managing Director and CEO David Di Pilla, of which his controlled entities own 21% of HMC Capital.

Spotlight Group will also lodge a change in substantial holder notice in HMC Capital due to no longer having an interest in the Home Investment Consortium Trust.

Yours sincerely



Company Secretary
Home Investment Consortium Company Pty Ltd
As trustee of Home Investment Consortium Trust

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme HMC Capital Limited (**HMC**)

ACN/ARSN 138 990 593

1. Details of substantial holder (1)

Name Home Investment Consortium Company Pty Ltd ACN 614 090 818 as trustee for the Home Investment Consortium Trust (**HICT**) and the persons listed in Annexure A.

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

There was a change in the interests of the
substantial holder on 22/05/2025
The previous notice was given to the company on 03/06/2024
The previous notice was dated 03/06/2024

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 share (Shares)	99,104,505	27.22%	88,514,297	21.45%

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
23/05/2025	HICT	Sale of Shares off market by HICT (HICT Transfer)	N/A	919 632 Shares	919 632
23/05/2025		Sale of Shares off market by HICC2 (HICC2 Transfer)	N/A		N/A

22/05/2025		In specie distribution to a Home Investment Consortium Trust unitholder upon redemption of units in Home Investment Consortium Trust (HICT Distribution)	N/A	5,101,882 Shares	5,101,882
22/5/2025		In specie distribution to a Home Investment Consortium Trust unitholder upon redemption of units in Home Investment Consortium Trust (HICC2 Distribution)	N/A	3,285,608 Shares	3,285,608
25/06/2024		Purchase under HMC share purchase plan	\$30,004	4,616 Shares	4,616
23/05/2025	HICC 2 Pty Ltd ACN 621 961 779 as bare trustee for the Home Acquisition Trust (HICC2)	HICC2 Transfer, as above.	N/A	1,538,587 Shares	1,538,587
22/05/2025		In specie distribution to a Home Investment Consortium Trust unitholder upon redemption of units in Home Investment Consortium Trust (HICC2 Distribution)	N/A	2,458,219 Shares	2,458,219
25/06/2024		Purchase under HMC share purchase plan	\$30,004	4,616 Shares	4,616
23/05/2025	Aurrum Holdings Investment Company Pty Ltd ACN 614 090 603 as trustee for the Aurrum Holdings Investment Trust (Aurrum)	Sale of Shares off-market by HICT and HICC2	N/A	2,458,219 Shares	2,458,219
22/05/2025		In specie distributions by HICT and HICC2 to HICT unitholder	N/A	8,387,490 Shares	8,387,490
25/06/2024		Purchases by HICT and HICC under HMC share purchase plan	N/A	9,232 Shares	N/A

25/06/2024	Aurrum Holdings Pty Ltd (ACN 168 679 123) (Aurrum Holdings)	Purchase under HMC share purchase plan	\$30,004	4,616 Shares	4,616
23/05/2025	Mez Pty Limited ACN 166 758 032 as trustee for Di Pilla Family Trust (Mez)	Sale of Shares off-market by HICT and HICC2	N/A	2,458,219 Shares	2,458,219
22/05/2025		In specie distributions by HICT and HICC2 to HICT unitholder	N/A	8,387,490 Shares	8,387,490
25/06/2024		Purchase under HMC share purchase plan	\$30,004	4,616 Shares	4,616
25/06/2024		Purchases under HMC share purchase plan by HICT, HICC2, Aurrum Holdings. DDPC		18, 464 Shares	18,464
25/04/2024	ZEM Super Pty Ltd ACN 635 321 907 as trustee for Di Pilla Superannuation Fund (ZEM)	Purchase under HMC share purchase plan	\$30,004	4,616 Shares	4,616
25/06/2025	DDP Capital Pty Ltd ACN 163 122 978 (DDPC)	Purchase under HMC share purchase plan	\$30,004	4,616 Shares	4,616
23/05/2025	David Di Pilla (DDP)	Sale of Shares off-market transfers by HICT and HICC2	N/A	2,458,219 Shares	2,458,219
22/05/2025		In specie distributions by HICT and HICC2 to HICT unitholder	N/A	8,387,490 Shares	8,387,490 Shares
11/10/24		Exercise of FY22 LTIP performance rights	N/A	223,189 Shares	223,189

25/06/2024		Purchase under HMC share purchase plan	\$30,004	4,616 Shares	4,616
25/06/2024		Purchases under HMC share purchase plan by HICT, HICC2, ZEM, Mez, DDPC, Aurrum Holdings	N/A	27,696 Shares	N/A
6/6/2024		Appointed as sole director of Victoria Shaw FT Pty Limited as trustee for the Victoria Shaw Family Trust (Shaw Trust)	N/A	610,203 Shares	610,203

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
HICT	HICT (as to 55,811,139 Shares) HICC2 (as to 23,724,065 Shares)	HICT (as to 55,811,139 Shares) HICC2 (as to 23,724,065 Shares)	Relevant interest under section 608(1)(a) of the Corporations Act 2001 (Cth) (Corporations Act) as a result of being the registered holder of 55,811,139 Shares, and under sections 608(1)(b) and 608(1)(c) of the Corporations Act by being the sole shareholder of HICC 2 Pty Ltd which (in its capacity as bare trustee for the Home Acquisition Trust) is the registered holder of 23,724.065 Shares. HICT is also the sole beneficiary of the Home Acquisition Trust.	79,535,204 Shares	55,811,139
HICC 2	HICC2 (as to 23,724,065 Shares)	HICC2 (as to 23,724,065 Shares)	Relevant interest under section 608(1)(a) of the Corporations Act as a result of HICC2 being the registered holder of 23,724,065 Shares.	23,724.065 Shares	23,724.065
Aurrum	HICT (as to 55,811,139 Shares) HICC2 (as to 23,724.065 Shares)	HICT (as to 55,811,139 Shares) HICC2 (as to 23,724.065 Shares)	Relevant interest under sections 608(1)(b) and 608(1)(c) of the Corporations Act, being a relevant interest arising from Aurrum having control over HICT and HICC2 and hence having the power to exercise, or control the exercise of, a right to vote attached to the relevant securities.	79,535,204 Shares	N/A
Investment Company	Investment Company	Investment Company	Relevant interest under section 608(1)(a) of the Corporations Act as a result of being the registered holder of 6,944,444 Shares.	6,944,444 Shares	6,944,444
Aurrum Holdings	Investment Company (as to 6,944,444 Shares) Aurrum Holdings (as to 79,162 Shares)	Investment Company (as to 6,944,444 Shares) Aurrum Holdings (as to 79,162 Shares)	Relevant interest under sections 608(1)(b) and 608(1)(c) of the Corporations Act, being a relevant interest arising from Aurrum Holdings having control over Investment Company hence the power to exercise, or control the exercise of, a right to vote attached to the relevant securities. Relevant interest under section 608(1)(a) of the Corporations Act as a result of being the registered holder of 79,162 Shares.	7,023,606 Shares	79,162

Mez	<p>HICT (as to 55,811,139 Shares)</p> <p>HICC2 (as to 23,724.065 Shares)</p> <p>Mez (as to 624,168 Shares)</p> <p>DDPC (as to 80,673 Shares)</p> <p>Investment Company (as to 6,944,444 Shares)</p> <p>Aurum Holdings (as to 79, 162 Shares)</p>	<p>HICT (as to 55,811,139 Shares)</p> <p>HICC2 (as to 23,724.065 Shares)</p> <p>Mez (as to 624,168 Shares)</p> <p>DDPC (as to 80,673 Shares)</p> <p>Investment Company (as to 6,944,444 Shares)</p> <p>Aurum Holdings (as to 79, 162 Shares)</p>	<p>Relevant interest under section 608(1)(a) of the Corporations Act as a result of being the registered holder of 624,168 Shares and under sections 608(1)(b) and 608(1)(c) of the Corporations Act in respect of 87,263,651 Shares, being a relevant interest arising from Mez having control over HICT, HICC 2, Aurum, DDPC, Aurum Holdings and Investment Company and hence the power to exercise, or control the exercise of, a right to vote attached to the relevant securities.</p>	87,263,651 Shares	624, 168
ZEM	ZEM	ZEM	<p>Relevant interest under section 608(1)(a) of the Corporations Act as a result of being the registered holder of 325,509 Shares.</p>	325,509 Shares	325,509
DDP	<p>HICT (as to 55,811,139 Shares)</p> <p>HICC2 (as to 23,724.065 Shares)</p> <p>ZEM (as to 325,509 Shares)</p> <p>Mez (as to 624,168 Shares)</p> <p>DDPC (as to 80,673 Shares)</p> <p>Investment Company (as to 6,944,444 Shares)</p> <p>Aurum Holdings (as to 79,162 Shares)</p> <p>DDP (as to 925,137 Shares)</p> <p>Shaw Trust</p>	<p>HICT (as to 55,811,139 Shares)</p> <p>HICC2 (as to 23,724.065 Shares)</p> <p>ZEM (as to 325,509 Shares)</p> <p>Mez (as to 624, 168 Shares)</p> <p>DDPC (as to 80,673 Shares)</p> <p>Investment Company (as to 6,944,444 Shares)</p> <p>Aurum Holdings (as to 79,162 Shares)</p> <p>DDP (as to 925,137 Shares)</p> <p>Shaw Trust (as to 610,203 Shares)</p>	<p>Relevant interest under sections 608(1)(b) and 608(1)(c) of the Corporations Act, being a relevant interest arising from having control over HICT, HICC 2, Mez, DDPC, ZEM, Aurum Holdings and Investment Company and being the sole director of Shaw Trust and hence the power to exercise, or control the exercise of, a right to vote attached to the relevant securities.</p> <p>Relevant interest under section 608(1)(a) of the Corporations Act as a result of being the registered holder of 925,137 Shares.</p>	88,514,297Shares	925,137

DDPC	DDPC	DDPC	Relevant interest under section 608(1)(a) of the Corporations Act as a result of being the registered holder of 80,673 Shares.	80,673 Shares	80,673
Shaw Trust	Shaw Trust	Shaw Trust	Relevant interest under section 608(1)(a) of the Corporations Act as a result of being the registered holder of 610, 203 Shares.	610, 203 Shares	610, 203

5. Changes in 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 SECRETARY

sign here



date 26 May 2025

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
 - (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.

Annexure A

This is annexure A referred to in Form 604, Notice of change of interests of substantial holder dated 26 May 2025



Company Secretary

26 May 2025

Signature

Capacity (director / company secretary)

Date

Print name: ANDREW SELIM

Name	Address
HICT	Gateway Lvl 7 1 Macquarie Place Sydney NSW 2000
HICC2	Gateway Lvl 7 1 Macquarie Place Sydney NSW 2000
Aurum	Gateway Lvl 7 1 Macquarie Place Sydney NSW 2000
Mez	c/- Frank Clune & Son, Level 8, 60 Carrington Street, Sydney NSW 2000
ZEM	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
DDPC	c/- Frank Clune & Son, Level 8, 60 Carrington Street, Sydney NSW 2000
Aurum Holdings	Gateway Lvl 11 1 Macquarie Place Sydney NSW 2000
Investment Company	Gateway Lvl 7 1 Macquarie Place Sydney NSW 2000
Shaw Trust	c/- Frank Clune & Son, Level 8, 60 Carrington Street, Sydney NSW 2000

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	HMC Capital Limited (ASX: HMC)
ABN	94 138 990 593

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	David Anthony Di Pilla
Date of last notice	4 December 2024

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and indirect interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<ol style="list-style-type: none">Home Investment Consortium Company Pty Ltd (ACN 614 090 818) as trustee for the Home Investment Consortium Trust by operation of section 608(3)(b) of the Corporations Act 2001 (Cth)HICC 2 Pty Ltd (ACN 621 961 779) as bare trustee for the Home Acquisition Trust by operation of section 608(3)(b) of the Corporations Act 2001 (Cth)ZEM Super Pty Ltd (ACN 635 321 907) as trustee for the Di Pilla Family Superannuation Fund (of which David Di Pilla is a beneficiary)Mez Pty Ltd (ACN 166 758 032) as trustee for the Di Pilla Family Trust (of which David Di Pilla is a beneficiary)DDP Capital Pty Ltd (ACN 163 122 978) (controlled by David Di Pilla)Aurrum Investments Pty Ltd (ACN 619 972 315) (controlled by David Di Pilla)

Appendix 3Y
Change of Director's Interest Notice

	<p>7. Aurrum Holdings Pty Ltd (ACN 168 679 123) (controlled by David Di Pilla)</p> <p>8. Victoria Shaw FT Pty Ltd (ACN 602 659 076) as trustee for Victoria Shaw Family Trust (controlled by David Di Pilla as sole director)</p>
Date of change	22 May 2025
No. of securities held prior to change	<p><u>Indirect interest:</u></p> <ol style="list-style-type: none"> Home Investment Consortium Company Pty Ltd (ACN 614 090 818) as trustee for the Home Investment Consortium Trust by operation of section 608(3)(b) of the Corporations Act 2001 (Cth) – 61,832,653 fully paid ordinary shares HICC 2 Pty Ltd (ACN 621 961 779) as bare trustee for the Home Acquisition Trust by operation of section 608(3)(b) of the Corporations Act 2001 (Cth) – 28,548,260 fully paid ordinary shares ZEM Super Pty Ltd (ACN 635 321 907) as trustee for the Di Pilla Family Superannuation Fund (of which David Di Pilla is a beneficiary) – 325,509 fully paid ordinary shares Mez Pty Ltd (ACN 166 758 032) as trustee for the Di Pilla Family Trust (of which David Di Pilla is a beneficiary) – 624,168 fully paid ordinary shares DDP Capital Pty Ltd (ACN 163 122 978) (controlled by David Di Pilla) – 80,673 fully paid ordinary shares Aurrum Investments Pty Ltd (ACN 619 972 315) (controlled by David Di Pilla) – 6,944,444 fully paid ordinary shares Aurrum Holdings Pty Ltd (ACN 168 679 123) (controlled by David Di Pilla) <ul style="list-style-type: none"> 79,162 fully paid ordinary shares 40,000 listed options Victoria Shaw FT Pty Ltd (ACN 602 659 076) as trustee for Victoria Shaw Family Trust (controlled by David Di Pilla as sole director) <ul style="list-style-type: none"> 610,203 fully paid ordinary shares 50,000 listed options

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

	<u>Direct interest:</u> <ul style="list-style-type: none"> 925,137 fully paid ordinary shares 1,223,040 performance rights to acquire fully paid ordinary shares
Class	Fully paid ordinary shares
Number acquired	Nil
Number disposed	<p>A. 6,021,514 disposed by Home Investment Consortium Company Pty Ltd (ACN 614 090 818) as trustee for the Home Investment Consortium Trust</p> <p>B. 4,824,195 disposed by HICC 2 Pty Ltd (ACN 621 961 779) as bare trustee for the Home Acquisition Trust</p>
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	N/A
No. of securities held after change	<u>Indirect interest:</u> <ol style="list-style-type: none"> Home Investment Consortium Company Pty Ltd (ACN 614 090 818) as trustee for the Home Investment Consortium Trust by operation of section 608(3)(b) of the Corporations Act 2001 (Cth) –55,811,139 fully paid ordinary shares HICC 2 Pty Ltd (ACN 621 961 779) as bare trustee for the Home Acquisition Trust by operation of section 608(3)(b) of the Corporations Act 2001 (Cth) –23, 724, 065 fully paid ordinary shares ZEM Super Pty Ltd (ACN 635 321 907) as trustee for the Di Pilla Family Superannuation Fund (of which David Di Pilla is a beneficiary) –325,509 fully paid ordinary shares Mez Pty Ltd (ACN 166 758 032) as trustee for the Di Pilla Family Trust (of which David Di Pilla is a beneficiary) – 624,168 fully paid ordinary shares DDP Capital Pty Ltd (ACN 163 122 978) (controlled by David Di Pilla) – 80,673 fully paid ordinary shares Aurum Investments Pty Ltd (ACN 619 972 315) (controlled by David Di Pilla) – 6,944,444 fully paid ordinary shares Aurum Holdings Pty Ltd (ACN 168 679 123) (controlled by David Di Pilla) <ul style="list-style-type: none"> 79,162 fully paid ordinary shares 40,000 listed options

Appendix 3Y

Change of Director's Interest Notice

	<p>9. Victoria Shaw FT Pty Ltd (ACN 602 659 076) as trustee for Victoria Shaw Family Trust (by operation of sections 608(1)(b) and (c) of the Corporations Act 2001 (Cth) as David Di Pilla is sole director)</p> <ul style="list-style-type: none"> 610,203 fully paid ordinary shares 50,000 listed options <p>Direct interest:</p> <ul style="list-style-type: none"> 925,137 fully paid ordinary shares 1,223,040 performance rights to acquire fully paid ordinary shares
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>A. Distribution of shares to HICT unitholder as part of a transaction under which the unitholder redeemed their units in HICT.</p> <p>B. Distribution of shares to HICT unitholder as part of a transaction under which the unitholder redeemed their units in HICT.</p>

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	Not applicable
Interest after change	Not applicable

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No.
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable