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**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **Swoop Holdings Limited**ACN/ARSN **009 256 535****1. Details of substantial holder (1)**Name **Smart Alpha Investments Pty Ltd**ACN/ARSN (if applicable) **620 419 605**The holder became a substantial holder on **12/12/2025****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 (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
<b>Ordinary</b>	<b>13,638,725</b>	<b>13,638,725</b>	<b>5.63%</b>

**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 (7)	Class and number of securities
<b>Smart Alpha Investments Pty Ltd</b>	<b>Registered Holder</b>	<b>8,289,585 fully paid ordinary shares</b>
<b>Smart Alpha Investments Pty Ltd</b>	<b>Shares held by BNP PARIBAS NOMINEES PTY LTD as custodian for Smart Alpha Investments Pty Ltd</b>	<b>5,349,140 fully paid ordinary shares</b>

**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	Person entitled to be registered as holder (8)	Class and number of securities
<b>Smart Alpha Investments Pty Ltd</b>	<b>Smart Alpha Investments Pty Ltd</b>	<b>N/A</b>	<b>8,289,585 fully paid ordinary shares</b>
<b>Smart Alpha Investments Pty Ltd</b>	<b>BNP PARIBAS NOMINEES PTY LTD</b>	<b>Smart Alpha Investments Pty Ltd</b>	<b>5,349,140 fully paid ordinary shares</b>

**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 (9)		Class and number of securities
		Cash	Non-cash	
<b>Annexure A</b>				

**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:

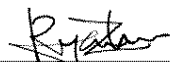
Name	Address
Smart Alpha Investments Pty Ltd	PO Box 116, Collins St West VIC 8007

**Signature**

print name **Ryan Zhou**

capacity **Director**

sign here



date **12 / 12 / 2025**

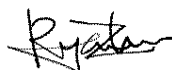
**DIRECTIONS**

- (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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

**Annexure A**

Date of Change	Persons whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of Securities affected	Class of Securities affected	Person's votes affected
25-Aug-2025	Smart Alpha Investments Pty Ltd	On Market Purchase	(9,900.00)	60,000	Ordinary Shares	60,000
28-Aug-2025	Smart Alpha Investments Pty Ltd	On Market Purchase	(11,388.94)	61,739	Ordinary Shares	61,739
28-Aug-2025	Smart Alpha Investments Pty Ltd	On Market Purchase	(9,262.50)	48,750	Ordinary Shares	48,750
28-Aug-2025	Smart Alpha Investments Pty Ltd	On Market Purchase	(9,745.00)	51,250	Ordinary Shares	51,250
28-Aug-2025	Smart Alpha Investments Pty Ltd	On Market Purchase	(18,874.22)	99,338	Ordinary Shares	99,338
28-Aug-2025	Smart Alpha Investments Pty Ltd	On Market Purchase	(18,500.00)	100,000	Ordinary Shares	100,000
1-Sep-2025	Smart Alpha Investments Pty Ltd	On Market Purchase	(14,388.03)	92,826	Ordinary Shares	92,826
1-Sep-2025	Smart Alpha Investments Pty Ltd	On Market Purchase	(16,405.95)	99,430	Ordinary Shares	99,430
24-Sep-2025	Smart Alpha Investments Pty Ltd	On Market Purchase	(24,704.79)	149,726	Ordinary Shares	149,726
2-Oct-2025	Smart Alpha Investments Pty Ltd	On Market Purchase	(15,263.86)	100,000	Ordinary Shares	100,000
2-Oct-2025	Smart Alpha Investments Pty Ltd	On Market Purchase	(15,500.00)	100,000	Ordinary Shares	100,000
2-Oct-2025	Smart Alpha Investments Pty Ltd	On Market Purchase	(2,326.40)	15,009	Ordinary Shares	15,009
2-Oct-2025	Smart Alpha Investments Pty Ltd	On Market Purchase	(5,117.64)	33,623	Ordinary Shares	33,623
10-Oct-2025	Smart Alpha Investments Pty Ltd	On Market Purchase	(7,462.26)	40,762	Ordinary Shares	40,762
10-Oct-2025	Smart Alpha Investments Pty Ltd	On Market Purchase	(9,500.00)	50,000	Ordinary Shares	50,000
13-Oct-2025	Smart Alpha Investments Pty Ltd	On Market Purchase	(120,307.64)	707,692	Ordinary Shares	707,692
17-Oct-2025	Smart Alpha Investments Pty Ltd	On Market Purchase	(9,900.00)	55,000	Ordinary Shares	55,000
20-Oct-2025	Smart Alpha Investments Pty Ltd	On Market Purchase	(360.68)	2,061	Ordinary Shares	2,061
21-Oct-2025	Smart Alpha Investments Pty Ltd	On Market Purchase	(8,322.30)	47,556	Ordinary Shares	47,556
22-Oct-2025	Smart Alpha Investments Pty Ltd	On Market Purchase	(67.03)	383	Ordinary Shares	383
21-Nov-2025	Smart Alpha Investments Pty Ltd	On Market Sale	4,712.18	34,905	Ordinary Shares	34,905
21-Nov-2025	Smart Alpha Investments Pty Ltd	On Market Sale	882.70	6,790	Ordinary Shares	6,790
21-Nov-2025	Smart Alpha Investments Pty Ltd	On Market Sale	863.07	6,639	Ordinary Shares	6,639
21-Nov-2025	Smart Alpha Investments Pty Ltd	On Market Sale	20,873.84	154,621	Ordinary Shares	154,621
21-Nov-2025	Smart Alpha Investments Pty Ltd	On Market Purchase	(26,834.20)	200,000	Ordinary Shares	200,000
12-Dec-2025	Smart Alpha Investments Pty Ltd	Acquisition of shares under 1 for 2.14 accelerated non-renounceable entitlement offer announced 3 December 2025	(434,354.30)	4,343,543	Ordinary Shares	4,343,543

Signed:



Date: 12 / 12 / 2025