

**Form 604**  
Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

<u>To</u> Company Name/Scheme	Automotive Holdings Group Limited (ASX: <b>AHG</b> )
<b>ACN/ARSN</b>	111 470 038
	This notice is given by WFM Motors Pty Ltd ACN 001 632 837 on behalf of itself, NGP Investments (No 2) Pty Ltd ACN 001 495 343, NGP Investments (No 1) Pty Ltd ACN 001 495 352, Sital Management Pty Ltd ACN 001 495 361, each subsidiary of each of those companies and Nicholas George Politis

### 1. Details of substantial holder (1)

Name	WFM Motors Pty Ltd, NGP Investments (No 2) Pty Ltd, NGP Investments (No 1) Pty Ltd, Sital Management Pty Ltd and N G Politis
ACN/ARSN (if applicable)	Refer above

There was a change in the interests of the substantial holder on	See item 3 below
The previous notice was given to the company on	12/6/2019
The previous notice was dated	12/6/2019

### 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)
ORD	124,503,892	37.5438%	127,855,985	38.5546%

### 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
12/6/2019	WFM Motors Pty Ltd; NGP Investments (No 1) Pty Ltd; NGP Investments (No 2) Pty Ltd; Sital Management Pty Ltd; N G Politis	Change of relevant interest pursuant to acceptances of offers dated 23 April 2019 (other than the acceptance of NGP Investments (No 2) Pty Ltd on 8 May 2019) made by A.P. Eagers Limited under its off-market takeover bid to acquire all of the ordinary shares in AHG that it does not already own ( <b>Offer</b> ) on the terms and conditions set out in A.P. Eagers Limited's bidder's statement dated 5 April 2019 (as supplemented from time to time and varied by notice of variation dated 8 May 2019) ( <b>Bidder's Statement</b> )	The Offer consideration as set out in the Bidder's Statement, as varied by notice of variation dated 8 May 2019	ORD 72,588	72,588
13/6/2019				ORD 245,533	245,533
14/6/2019				ORD 190,675	190,675
17/6/2019				ORD 92,656	92,656
18/6/2019				ORD 206,785	206,785
19/6/2019				ORD 172,086	172,086
20/6/2019				ORD 72,079	72,079
21/6/2019				ORD 64,593	64,593
24/6/2019				ORD 92,905	92,905
25/6/2019				ORD 56,836	56,836
26/6/2019				ORD 41,967	41,967
27/6/2019				ORD 73,992	73,992
28/6/2019				ORD 114,069	114,069
1/7/2019				ORD 59,990	59,990
2/7/2019				ORD 1,130,593	1,130,593
3/7/2019				ORD 51,862	51,862
4/7/2019				ORD 21,658	21,658
5/7/2019				ORD 42,130	42,130
8/7/2019				ORD 187,144	187,144
9/7/2019				ORD 26,040	26,040
11/7/2019	ORD 67,348	67,348			
12/7/2019	ORD 44,339	44,339			
15/7/2019	ORD 26,997	26,997			
16/7/2019	ORD 2,877	2,877			
17/7/2019	ORD 22,785	22,785			
18/7/2019	ORD 171,566	171,566			

#### 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
NGP Investments (No 2) Pty Ltd	NGP Investments (No 2) Pty Ltd	Subject to the terms of the Offer, A. P. Eagers Limited	Pursuant to section 608(1) <i>Corporations Act 2001</i> (Cth) ( <b>Corporations Act</b> ) as registered holder of the ordinary shares	ORD 5,319	5,319
WFM Motors Pty Ltd; NGP Investments (No 1) Pty Ltd; Sital Management Pty Ltd; N G Politis	NGP Investments (No 2) Pty Ltd	Subject to the terms of the Offer, A. P. Eagers Limited	Pursuant to section 608(3) <i>Corporations Act</i>	ORD 5,319	5,319
WFM Motors Pty Ltd; NGP Investments (No 1) Pty Ltd; NGP Investments (No 2) Pty Ltd; Sital Management Pty Ltd; N G Politis	A.P. Eagers Limited	A.P. Eagers Limited	Pursuant to section 608(3) <i>Corporations Act</i> as a result of holding voting power, in aggregate, above 20% in A.P. Eagers Limited	ORD 95,632,358	95,632,358
WFM Motors Pty Ltd; NGP Investments (No 1) Pty Ltd; NGP Investments (No 2) Pty Ltd; Sital Management Pty Ltd; N G Politis	AHG shareholders to whom the Offer was made and who have accepted the Offer (other than NGP Investments (No 2) Pty Ltd)	Subject to the terms of the Offer, A. P. Eagers Limited	Pursuant to section 608(3) <i>Corporations Act</i> by reason of holding voting power, in aggregate, above 20% in A.P. Eagers Limited. The ordinary shares which are the subject of acceptances of the Offer have not yet been transferred into the name of A.P. Eagers Limited. The power of A.P. Eagers Limited to vote or dispose of the ordinary shares that are the subject of acceptances is qualified since the Offer has not been declared unconditional and A.P. Eagers Limited is not presently registered as the holder of the ordinary shares.	ORD 32,218,308	32,218,308

#### 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
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#### 6. Addresses

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

Name	Address
A. P. Eagers Limited	5 Edmund Street, Newstead, Queensland 4000
WFM Motors Pty Ltd, NGP Investments (No 2) Pty Ltd, NGP Investments (No 1) Pty Ltd, Sital Management Pty Ltd and N G Politis	10 Neild Avenue, Rushcutters Bay, New South Wales 2011

## Signature

print name Daniel Thomas Ryan capacity Director

sign here  date 19/07/2019

#### 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.
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