



WASHINGTON H SOUL PATTINSON  
AND COMPANY LIMITED

ABN: 49 000 002 728

Level 1, 160 Pitt Street Mall Sydney NSW 2000 Australia

GPO Box 479, Sydney NSW 2001 T: (02) 9232 7166 F: (02) 9235 1747

**By Facsimile**

16 May 2018

The Company Secretary  
Flexigroup Limited  
Level 7, 179 Elizabeth Street  
SYDNEY NSW 2000

Facsimile: (02) 8905 2424

Dear Mr. Beaman

**Notice of Ceasing to be a Substantial Holder**

We enclose Corporations Act 2001 Form 605, Notice of Ceasing to be a Substantial Holder, lodged today with the Australian Securities Exchange.

Yours faithfully

D M Concannon  
Financial Controller

For personal use only

## Form 605

Corporations Act 2001  
Section 671B

### Notice of ceasing to be a substantial holder

To Company Name/Scheme Flexigroup Limited (ASX: FXL)

ACN/ARSN ACN 122 574 583

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

Name Washington H. Soul Pattinson and Company Limited (WHSP)

ACN/ARSN (if applicable) ACN 000 002 728

The holder ceased to be a substantial holder on 11/05/2018

The previous notice was given to the company on 12/05/2017

The previous notice was dated 12/05/2017

#### 2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's voted affected
18/05/2017	WHSP & PIM (due to holding voting power of more than 20% in Pengana Capital Group (PCG))	Purchase	\$110,737	60,000 ordinary shares	60,000
19/05/2017	WHSP & PIM as above	Purchase	\$110,990	60,000 ordinary shares	60,000
10/07/2017	WHSP & PIM as above	Purchase	\$153,097	83,990 ordinary shares	83,990
15/08/2017	WHSP & PIM as above	Purchase	\$156,238	89,988 ordinary shares	89,988
15/08/2017	WHSP & PCL (due to holding voting power of more than 20% in Pengana Capital Group (PCG))	Purchase	\$763,933	440,000 ordinary shares	440,000
16/08/2017	WHSP & PCL as above	Purchase	\$148,241	86,914 ordinary shares	86,914
28/09/2017	WHSP & PIM as above	Sale	\$6,339	-4,077 ordinary shares	-4,077
29/09/2017	WHSP & PIM as above	Sale	\$70,634	-46,000 ordinary shares	-46,000
03/10/2017	WHSP & PIM as above	Sale	\$63,472	-40,672 ordinary shares	-40,672
17/11/2017	WHSP & PIM as above	Purchase	\$110,298	71,771 ordinary shares	71,771
08/12/2017	WHSP & PIM as above	Purchase	\$40,589	25,000 ordinary shares	25,000
15/12/2017	WHSP & PIM as above	Purchase	\$81,339	50,000 ordinary shares	50,000
26/04/2018	WHSP & PIM as above	Sale	\$98,157	-50,000 ordinary shares	-50,000
26/04/2018	WHSP & PCL as above	Sale	\$980,339	-500,000 ordinary shares	-500,000
27/04/2018	WHSP & PIM as above	Sale	\$55,178	-27,931 ordinary shares	-27,931
27/04/2018	WHSP & PCL as above	Sale	\$53,365	-26,914 ordinary shares	-29,914
30/04/2018	WHSP & PCL as above	Sale	\$1,030,229	-500,000 ordinary shares	-500,000
02/05/2018	WHSP & PIM as above	Sale	\$44,481	-22,069 ordinary shares	-22,069
11/05/2018	WHSP & PCL as above	Sale	\$4,170,804	-2,000,000 ordinary shares	-2,000,000

### 3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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

### 4. Addresses

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

Name	Address
WHSP	Level 1, 160 Pitt Street Mall, Sydney NSW 2000
Pengana Capital Group Limited (PCG)	Level 12, 167 Macquarie Street, Sydney NSW 2000
Pengana Capital Limited (PCL)	Level 12, 167 Macquarie Street, Sydney NSW 2000
Pengana Investment Management Limited (PIM)	Level 12, 167 Macquarie Street, Sydney NSW 2000
Pengana Investment Equities Limited (PIE)	Level 12, 167 Macquarie Street, Sydney NSW 2000

### Signature

print name Daniel Cencannon capacity Financial Controller

sign here  date 16/05/2018

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15 July 2001

### 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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.
- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.