Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme: The Reject Shop Limited (ASX: TRS)

ACN/ARSN: ACN 006 122 676

1. Details of substantial holder (1)

Name: Wilson Asset Management Group (refer entities listed in Annexure A)

ACN/ARSN (if applicable)

The holder became a substantial holder on 30/07/2020

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)
Ordinary Shares	2,040,343	2,040,343	5.34%

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
Annexure 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
Annexure 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	
Annexure C				

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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
n/a	

7. Addresses

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

Name	Address
Refer Annexure A	

Signature

print name Martyn McCathie capacity Head of Operations

sign here date 03/08/2020

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.

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Annexure A

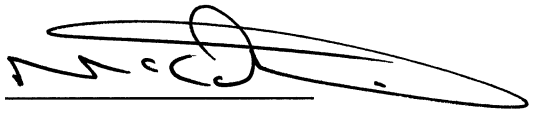
Wilson Asset Management Group

1. Details of Wilson Asset Management Group

Name	ACN / ARSN
Wilson Asset Management (International) Pty Limited	(ACN 081 047 118)
MAM Pty Limited	(ACN 100 276 542)
WAM Capital Limited	(ACN 086 587 395)
WAM Research Limited	(ACN 100 504 541)
WAM Active Limited	(ACN 126 420 719)
Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	(ACN 081 032 000)
WAM Leaders Limited	(ACN 611 053 751)
WAM Microcap Limited	(ACN 617 838 418)
WAM Global Limited	(ACN 624 572 925)

7. Addresses

Name	Address	
Wilson Asset Management (International) Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000	
MAM Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000	
WAM Capital Limited	Level 26,1 Farrer Place, Sydney, NSW 2000	
WAM Research Limited	Level 26,1 Farrer Place, Sydney, NSW 2000	
WAM Active Limited	Level 26,1 Farrer Place, Sydney, NSW 2000	
Botanical Nominees Pty Limited	Level 26,1 Farrer Place, Sydney, NSW 2000	
WAM Leaders Limited	Level 26,1 Farrer Place, Sydney, NSW 2000	
WAM Microcap Limited	Level 26,1 Farrer Place, Sydney, NSW 2000	
WAM Global Limited	Level 26,1 Farrer Place, Sydney, NSW 2000	
HSBC Custody Nominees (Australia) Limited	Level 32, 580 George Street, Sydney NSW 2000	

Signed: 

Date: 03/08/2020

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ANNEXURE B

Holder of Relevant Interest	Registered Holder of Securities	Nature of relevent interest (6)	Person entitled to be registered as holder (8)	Class and Number of Securities
Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	HSBC Custody Nominees (Australia) Limited	Management of portfolio of Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	51,165 ordinary shares
WAM Capital Limited	HSBC Custody Nominees (Australia) Limited	Management of portfolio of WAM Capital Limited	WAM Capital Limited	1,108,826 ordinary shares
WAM Research Limited	HSBC Custody Nominees (Australia) Limited	Management of portfolio of WAM Research Limited	WAM Research Limited	373,061 ordinary shares
WAM Microcap Limited	HSBC Custody Nominees (Australia) Limited	Management of portfolio of WAM Microcap Limited	WAM Microcap Limited	507,291 ordinary shares

Signed: _____

Date: 03/08/2020

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ANNEXURE C

Date of Change	Persons whose relevant interest changed	Nature of Change (6)	Consideration given in relation to change (7)	Number of Securities affected	Class of Securities affected	Persons votes affected
13-May-20	WAM Microcap Limited	On Market Purchase	(239,777.64)	59,294	Ordinary Shares	59,294
14-May-20	WAM Microcap Limited	On Market Purchase	(33,057.92)	7,769	Ordinary Shares	7,769
15-May-20	WAM Microcap Limited	On Market Purchase	(25,894.26)	6,012	Ordinary Shares	6,012
20-May-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(66,577.35)	15,098	Ordinary Shares	15,098
20-May-20	WAM Capital Limited	On Market Purchase	(1,429,869.61)	324,257	Ordinary Shares	324,257
20-May-20	WAM Research Limited	On Market Purchase	(487,909.05)	110,645	Ordinary Shares	110,645
22-May-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(34,227.55)	7,205	Ordinary Shares	7,205
22-May-20	WAM Capital Limited	On Market Purchase	(735,576.54)	154,841	Ordinary Shares	154,841
22-May-20	WAM Research Limited	On Market Purchase	(252,747.10)	53,204	Ordinary Shares	53,204
27-May-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(22,092.51)	4,530	Ordinary Shares	4,530
27-May-20	WAM Capital Limited	On Market Purchase	(475,769.27)	97,555	Ordinary Shares	97,555
27-May-20	WAM Research Limited	On Market Purchase	(163,982.02)	33,624	Ordinary Shares	33,624
28-May-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(11,830.93)	2,236	Ordinary Shares	2,236
28-May-20	WAM Capital Limited	On Market Purchase	(250,518.42)	47,347	Ordinary Shares	47,347
28-May-20	WAM Research Limited	On Market Purchase	(78,752.95)	14,884	Ordinary Shares	14,884
29-May-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(5,391.93)	996	Ordinary Shares	996
29-May-20	WAM Capital Limited	On Market Purchase	(116,516.56)	21,523	Ordinary Shares	21,523
29-May-20	WAM Research Limited	On Market Purchase	(41,538.42)	7,673	Ordinary Shares	7,673
03-Jun-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(7,207.05)	1,171	Ordinary Shares	1,171
03-Jun-20	WAM Capital Limited	On Market Purchase	(154,782.30)	25,149	Ordinary Shares	25,149
03-Jun-20	WAM Research Limited	On Market Purchase	(52,394.20)	8,513	Ordinary Shares	8,513
03-Jun-20	WAM Microcap Limited	On Market Purchase	(93,346.97)	15,167	Ordinary Shares	15,167
12-Jun-20	WAM Microcap Limited	On Market Sale	300,968.86	43,798	Ordinary Shares	43,798
22-Jun-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(12,666.98)	1,682	Ordinary Shares	1,682
22-Jun-20	WAM Capital Limited	On Market Purchase	(271,858.16)	36,099	Ordinary Shares	36,099
22-Jun-20	WAM Research Limited	On Market Purchase	(92,020.13)	12,219	Ordinary Shares	12,219
23-Jun-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(12,197.85)	1,675	Ordinary Shares	1,675
23-Jun-20	WAM Capital Limited	On Market Purchase	(262,017.01)	35,980	Ordinary Shares	35,980
23-Jun-20	WAM Research Limited	On Market Purchase	(89,899.95)	12,345	Ordinary Shares	12,345
29-Jun-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(27,982.70)	3,952	Ordinary Shares	3,952
29-Jun-20	WAM Capital Limited	On Market Purchase	(602,527.75)	85,095	Ordinary Shares	85,095
29-Jun-20	WAM Research Limited	On Market Purchase	(206,266.32)	29,131	Ordinary Shares	29,131
30-Jun-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(9,619.50)	1,363	Ordinary Shares	1,363
30-Jun-20	WAM Capital Limited	On Market Purchase	(207,232.09)	29,363	Ordinary Shares	29,363
30-Jun-20	WAM Research Limited	On Market Purchase	(65,452.12)	9,274	Ordinary Shares	9,274
06-Jul-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Sale	20,921.09	2,636	Ordinary Shares	2,636
06-Jul-20	WAM Capital Limited	On Market Sale	400,937.27	50,517	Ordinary Shares	50,517
06-Jul-20	WAM Research Limited	On Market Sale	146,003.16	18,396	Ordinary Shares	18,396
06-Jul-20	WAM Microcap Limited	On Market Sale	133,780.68	16,856	Ordinary Shares	16,856
07-Jul-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Sale	19,706.50	2,366	Ordinary Shares	2,366
07-Jul-20	WAM Capital Limited	On Market Sale	431,818.86	51,845	Ordinary Shares	51,845
07-Jul-20	WAM Research Limited	On Market Sale	141,643.58	17,006	Ordinary Shares	17,006
13-Jul-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(19,587.14)	2,725	Ordinary Shares	2,725
13-Jul-20	WAM Capital Limited	On Market Purchase	(416,275.20)	57,913	Ordinary Shares	57,913
13-Jul-20	WAM Research Limited	On Market Purchase	(132,998.47)	18,503	Ordinary Shares	18,503
16-Jul-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(9,052.53)	1,268	Ordinary Shares	1,268
16-Jul-20	WAM Capital Limited	On Market Purchase	(195,157.59)	27,336	Ordinary Shares	27,336
16-Jul-20	WAM Research Limited	On Market Purchase	(65,637.94)	9,194	Ordinary Shares	9,194
16-Jul-20	WAM Microcap Limited	On Market Purchase	(87,112.70)	12,202	Ordinary Shares	12,202
17-Jul-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(4,419.99)	634	Ordinary Shares	634
17-Jul-20	WAM Capital Limited	On Market Purchase	(95,287.62)	13,668	Ordinary Shares	13,668
17-Jul-20	WAM Research Limited	On Market Purchase	(32,048.37)	4,597	Ordinary Shares	4,597
17-Jul-20	WAM Microcap Limited	On Market Purchase	(42,533.64)	6,101	Ordinary Shares	6,101
21-Jul-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(1,702.51)	244	Ordinary Shares	244
21-Jul-20	WAM Capital Limited	On Market Purchase	(36,743.53)	5,266	Ordinary Shares	5,266
21-Jul-20	WAM Research Limited	On Market Purchase	(12,357.16)	1,771	Ordinary Shares	1,771
21-Jul-20	WAM Microcap Limited	On Market Purchase	(16,404.11)	2,351	Ordinary Shares	2,351
23-Jul-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(2,576.26)	380	Ordinary Shares	380
23-Jul-20	WAM Capital Limited	On Market Purchase	(55,599.79)	8,201	Ordinary Shares	8,201
23-Jul-20	WAM Research Limited	On Market Purchase	(18,698.24)	2,758	Ordinary Shares	2,758
23-Jul-20	WAM Microcap Limited	On Market Purchase	(24,820.25)	3,661	Ordinary Shares	3,661
24-Jul-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(2,498.76)	380	Ordinary Shares	380
24-Jul-20	WAM Capital Limited	On Market Purchase	(53,927.25)	8,201	Ordinary Shares	8,201
24-Jul-20	WAM Research Limited	On Market Purchase	(18,135.76)	2,758	Ordinary Shares	2,758
24-Jul-20	WAM Microcap Limited	On Market Purchase	(24,073.61)	3,661	Ordinary Shares	3,661
27-Jul-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(3,356.11)	511	Ordinary Shares	511
27-Jul-20	WAM Capital Limited	On Market Purchase	(85,826.93)	13,068	Ordinary Shares	13,068
27-Jul-20	WAM Research Limited	On Market Purchase	(32,812.32)	4,996	Ordinary Shares	4,996
27-Jul-20	WAM Microcap Limited	On Market Purchase	(9,359.00)	1,425	Ordinary Shares	1,425
28-Jul-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(3,330.25)	511	Ordinary Shares	511
28-Jul-20	WAM Capital Limited	On Market Purchase	(85,165.55)	13,068	Ordinary Shares	13,068
28-Jul-20	WAM Research Limited	On Market Purchase	(32,559.47)	4,996	Ordinary Shares	4,996
28-Jul-20	WAM Microcap Limited	On Market Purchase	(9,286.87)	1,425	Ordinary Shares	1,425
29-Jul-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(3,038.17)	470	Ordinary Shares	470
29-Jul-20	WAM Capital Limited	On Market Purchase	(76,051.20)	11,765	Ordinary Shares	11,765
29-Jul-20	WAM Research Limited	On Market Purchase	(25,856.76)	4,000	Ordinary Shares	4,000
29-Jul-20	WAM Microcap Limited	On Market Purchase	(24,337.68)	3,765	Ordinary Shares	3,765
30-Jul-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(10,848.90)	1,802	Ordinary Shares	1,802
30-Jul-20	WAM Capital Limited	On Market Purchase	(227,231.29)	37,743	Ordinary Shares	37,743
30-Jul-20	WAM Research Limited	On Market Purchase	(71,264.54)	11,837	Ordinary Shares	11,837
30-Jul-20	WAM Microcap Limited	On Market Purchase	(292,704.11)	48,618	Ordinary Shares	48,618
31-Jul-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(8,770.99)	1,420	Ordinary Shares	1,420
31-Jul-20	WAM Capital Limited	On Market Purchase	(191,183.05)	30,952	Ordinary Shares	30,952
31-Jul-20	WAM Research Limited	On Market Purchase	(64,831.26)	10,496	Ordinary Shares	10,496
31-Jul-20	WAM Microcap Limited	On Market Purchase	(44,052.64)	7,132	Ordinary Shares	7,132
03-Aug-20	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(1,572.22)	260	Ordinary Shares	260
03-Aug-20	WAM Capital Limited	On Market Purchase	(33,288.59)	5,505	Ordinary Shares	5,505
03-Aug-20	WAM Research Limited	On Market Purchase	(9,161.16)	1,515	Ordinary Shares	1,515

Signed: _____

Date: 03/08/2020

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