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Washington H. Soul Pattinson and Company Limited

ABN 49 000 002 728

Level 14, 151 Clarence Street Sydney NSW 2000 Australia
GPO Box 479 Sydney NSW 2001 T: (02) 9210 7070 F: (02) 9210 7077

10 November 2020

The Company Secretary
EQT Holdings Limited
Level 1, 575 Bourke Street
Melbourne VIC 3000

Dear Ms. Currie

Notice of Change of Interests of Substantial Holder

We enclose Corporations Act 2001 Form 604, Notice of Change of Interests of Substantial Holder, lodged today with the Australian Securities Exchange.

This notice includes the result of a technical relevant interest arising from Washington H Soul Pattinson and Company Limited (WHSP) holding more than 20% of the issued capital of Pengana Capital Group Limited.

WHSP holds 112,696 shares in EQT Holdings Limited directly.

Yours faithfully

Ida Lawrance
Company Secretary

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme: EQT HOLDINGS LIMITED (EQT)

ACN/ARSN: 607 797 615

1. Details of substantial holder(1)

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

ACN/ARSN (if applicable): ACN 000 002 728

There was a change in the interests of the substantial holder on: 05/11/2020

The previous notice was given to the company on: 14/05/2020

The previous notice was dated: 14/05/2020

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)
Ordinary Shares	1,461,194	7.03%	1,194,284	5.71%

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 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
11/08/2020	WHSP (relevant interest due to holding voting power of more than 20% in Pengana Capital Group Limited (**PCG**)	Sale	$793,251	Ordinary Shares	30,000	30,000
12/08/2020	PCG	Sale	$1,057,668	Ordinary Shares	40,000	40,000
20/08/2020	WHSP	Purchase	$1,904,062	Ordinary Shares	70,765	70,765
20/08/2020	PCG	Sale	$1,348,108	Ordinary Shares	50,000	50,000
21/08/2020	WHSP	Purchase	$602,745.98	Ordinary Shares	22,325	22,325
21/08/2020	PCG	Sale	$246,894	Ordinary Shares	9,157	9,157
24/08/2020	PCG	Sale	$1,100,335	Ordinary Shares	40,843	40,843
05/11/2020	PCG	Sale	$4,881,737	Ordinary Shares	190,000	190,000

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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
WHSP	BNP Paribas Nominees Pty Limited	Various unit trusts	Relevant interest due to WHSP holding voting power of more than 20% in PCG	Ordinary Shares 1,194,284	1,194,284

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

6. Addresses

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

Name	Address
WHSP	Level 14, 151 Clarence Street, Sydney NSW 2000
PCG	Level 12, 167 Macquarie Street, Sydney NSW 2000

Signature

print name Ida Lawrance capacity Company Secretary

sign here date 10/11/2020

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