

THORNEY OPPORTUNITIES LTD

ACN 080 167 264

CROSS RELEASE ASX:RFG

13 November 2020

BY ASX ONLINE - 4 pages

Manager Company Announcements
ASX Limited
Level 10
20 Bond Street
SYDNEY 2000

Dear Sir/Madam,

Notice of initial substantial holder Retail Food Group Limited [ASX:RFG]

Following is a Form 603 *Notice of initial substantial holder* dated 13 November 2020 in accordance with section 671B of the Corporations Act.

Yours sincerely,



CRAIG SMITH ACIS, CPA
Secretary

Form **603**
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: company name/	RETAIL FOOD GROUP LTD
ABN	31 106 840 082

1. Details of substantial holder

Name	THORNEY OPPORTUNITIES LTD and each of the entities listed in the attached Annexure 'A' to this notice.
ACN (if applicable)	080 167 264

The holder became a substantial holder on 5-Nov-20

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 had a relevant interest in on the date the substantial holder became of substantial holder are as follows:

Class of Securities	Number of securities	Person's votes	Voting power
Fully paid ordinary shares	127,350,000	127,350,000	6.01%

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	Number and class of securities
Thorney Opportunities Ltd	Beneficial owner of voting shares	89,198,334 ordinary shares
Associates:		
TIGA Trading Pty Ltd	Beneficial owner of voting shares	38,151,666 ordinary shares
Thorney Investment Group	Beneficial owner of voting shares	38,151,666 ordinary shares
	Deemed relevant interest in shares held by Thorney Opportunities Ltd by virtue of section 608(3)(b) of the Corporations Act 2001	89,198,334 ordinary shares

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	Number and class of securities
Thorney Opportunities Ltd	UBS Nominees Pty Ltd	Thorney Opportunities Ltd	89,198,334 ordinary shares
Thorney Investment Group	UBS Nominees Pty Ltd	TIGA Trading Pty Ltd	38,151,666 ordinary shares
	UBS Nominees Pty Ltd	Thorney Opportunities Ltd	89,198,334 ordinary shares

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	Cash consideration	Number and class of securities
TIGA Trading Pty Ltd	02-Sep-20	\$Nil	3,060,000 ordinary shares
Thorney Opportunities Ltd		6c per share	940,000 ordinary shares
TIGA Trading Pty Ltd	03-Sep-20	\$Nil	3,375,000 ordinary shares
Thorney Opportunities Ltd		7c per share	625,000 ordinary shares
Thorney Opportunities Ltd	22-Sep-20	7c per share	1,450,000 ordinary shares
TIGA Trading Pty Ltd	05-Nov-20	\$Nil	26,666,666 ordinary shares
Thorney Opportunities Ltd		6c per share	43,333,334 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name	Nature of association
Refer associated entities details in Annexure A	Under the <i>Corporations Act 2001</i> the entities listed in Annexure A are deemed associates of Thorney Opportunities Ltd in relation to the investment in Retail Food Group Limited

7. Addresses

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

Name	Address
Thorney Opportunities Ltd	Level 39, 55 Collins Street, Melbourne 3000
Associated entities	Refer Annexure 'A'

Signature

Print name CRAIG SMITH **ACIS, CPA**
Sign here

Capacity SECRETARY
Date 13 November 2020



ANNEXURE 'A'

This is Annexure A referred to in the Form 603 Notice of initial substantial holder signed by me and dated 13 November 2020.



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CRAIG SMITH
Secretary

ASSOCIATED ENTITIES DETAILS

Entity	Address
<u>Thorney Investment Group</u>	
Jamahjo Pty Ltd, ACN 117 488 696	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Thistle Custodians Pty Ltd, ACN 078 027 193	Level 39, 55 Collins Street, Melbourne 3000
Thistle Holdings Pty Ltd, ACN 075 051 464	Level 39, 55 Collins Street, Melbourne 3000
Thorney Alpha Pty Ltd, ACN 162 820 537	Level 39, 55 Collins Street, Melbourne 3000
Thorney Beta Pty Ltd, ACN 162 828 677	Level 39, 55 Collins Street, Melbourne 3000
Thorney Holdings Pty Ltd, ACN 006 262 835	Level 39, 55 Collins Street, Melbourne 3000
Thorney International Pty Ltd, ACN 132 886 698	Level 39, 55 Collins Street, Melbourne 3000
Thorney Investment Group Australia Pty Ltd, ACN 117 488 892	Level 39, 55 Collins Street, Melbourne 3000
Thorney Management Services Pty Ltd, ACN 164 880 148	Level 39, 55 Collins Street, Melbourne 3000
Thorney Omega Pty Ltd, ACN 163 964 636	Level 39, 55 Collins Street, Melbourne 3000
Tiga Property Pty Ltd, ACN 117 811 453	Level 39, 55 Collins Street, Melbourne 3000
Tiga (Ballarat) Pty Ltd, ACN 117 812 030	Level 39, 55 Collins Street, Melbourne 3000
Tiga Finance Pty Ltd, ACN 118 521 412	Level 39, 55 Collins Street, Melbourne 3000
Tiga (Hawthorn) Pty Ltd, ACN 126 952 663	Level 39, 55 Collins Street, Melbourne 3000
Tiga Tails Pty Ltd, ACN 080 534 416	Level 39, 55 Collins Street, Melbourne 3000
Tiga Trading Pty Ltd, ACN 118 961 210	Level 39, 55 Collins Street, Melbourne 3000