Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme **Ridley Corporation Limited (ASX: RIC)**

ACN/ARSN **ACN: 006 708 765**

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 **08/10/2021**

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	**17,305,202**	**17,305,202**	**5.42%**

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 C		

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 C			

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 B				

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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 **12/10/2021**

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

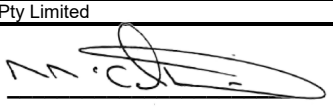
Wilson Asset Management Group

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)
WAM Strategic Value Limited	(ACN 649 096 220)
WAM Alternative Assets Limited	(ACN 168 941 704)

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 Alternative Assets Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Strategic Value Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
WAM Global Limited	Level 26,1 Farrer Place, Sydney, NSW 2000
Citigroup Pty Limited	Level 21, 2 Park Street, Sydney NSW 2000

Signed: 

Date: 12/10/2021

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ANNEXURE B

Date of Change	Persons whose relevant interest changed	Nature of Change	Consideration given in relation to change (9)	Number of Securities affected	Class of Securities affected	Persons votes affected
08-Jun-21	WAM Microcap Limited	On Market Purchase	(41,231.73)	34,574	Ordinary Shares	34,574
09-Jun-21	WAM Microcap Limited	On Market Purchase	(119,336.58)	100,000	Ordinary Shares	100,000
10-Jun-21	WAM Microcap Limited	On Market Purchase	(12,465.20)	10,575	Ordinary Shares	10,575
11-Jun-21	WAM Microcap Limited	On Market Purchase	(94,585.84)	79,978	Ordinary Shares	79,978
15-Jun-21	WAM Microcap Limited	On Market Purchase	(147,592.68)	123,969	Ordinary Shares	123,969
16-Jun-21	WAM Microcap Limited	On Market Purchase	(114,017.83)	100,000	Ordinary Shares	100,000
17-Jun-21	WAM Microcap Limited	On Market Purchase	(71,273.38)	62,423	Ordinary Shares	62,423
25-Jun-21	WAM Microcap Limited	On Market Purchase	(44,919.15)	39,693	Ordinary Shares	39,693
30-Jun-21	WAM Microcap Limited	On Market Purchase	(85,693.66)	75,000	Ordinary Shares	75,000
12-Jul-21	WAM Microcap Limited	On Market Purchase	(238,732.59)	221,711	Ordinary Shares	221,711
28-Jul-21	WAM Microcap Limited	On Market Purchase	(14,825.16)	13,334	Ordinary Shares	13,334
11-Aug-21	WAM Microcap Limited	On Market Sale	211,619.15	181,170	Ordinary Shares	181,170
12-Aug-21	WAM Microcap Limited	On Market Sale	175,942.24	149,613	Ordinary Shares	149,613
13-Aug-21	WAM Microcap Limited	On Market Sale	130,408.04	111,169	Ordinary Shares	111,169
25-Aug-21	WAM Microcap Limited	On Market Purchase	(42,869.35)	35,000	Ordinary Shares	35,000
30-Aug-21	WAM Microcap Limited	On Market Sale	246,474.21	191,218	Ordinary Shares	191,218
31-Aug-21	WAM Microcap Limited	On Market Sale	589,448.90	458,317	Ordinary Shares	458,317
01-Sep-21	WAM Microcap Limited	On Market Sale	606,484.88	465,793	Ordinary Shares	465,793
14-Sep-21	WAM Microcap Limited	On Market Purchase	(47,008.47)	34,638	Ordinary Shares	34,638
21-Sep-21	WAM Microcap Limited	On Market Purchase	(559,898.31)	436,700	Ordinary Shares	436,700
21-Sep-21	WAM Research Limited	On Market Purchase	(869,260.39)	677,991	Ordinary Shares	677,991
21-Sep-21	WAM Capital Limited	On Market Purchase	(2,960,828.68)	2,309,337	Ordinary Shares	2,309,337
21-Sep-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(115,125.96)	89,794	Ordinary Shares	89,794
22-Sep-21	WAM Microcap Limited	On Market Purchase	(244,614.46)	186,421	Ordinary Shares	186,421
22-Sep-21	WAM Research Limited	On Market Purchase	(379,771.03)	289,424	Ordinary Shares	289,424
22-Sep-21	WAM Capital Limited	On Market Purchase	(1,293,558.98)	985,823	Ordinary Shares	985,823
22-Sep-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(50,297.77)	38,332	Ordinary Shares	38,332
29-Sep-21	WAM Microcap Limited	On Market Purchase	(156,367.67)	119,168	Ordinary Shares	119,168
29-Sep-21	WAM Research Limited	On Market Purchase	(226,401.65)	172,541	Ordinary Shares	172,541
29-Sep-21	WAM Capital Limited	On Market Purchase	(768,286.30)	585,512	Ordinary Shares	585,512
29-Sep-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(29,889.73)	22,779	Ordinary Shares	22,779
01-Oct-21	WAM Microcap Limited	On Market Purchase	(74,672.16)	56,052	Ordinary Shares	56,052
01-Oct-21	WAM Research Limited	On Market Purchase	(108,116.91)	81,157	Ordinary Shares	81,157
01-Oct-21	WAM Capital Limited	On Market Purchase	(366,890.36)	275,403	Ordinary Shares	275,403
01-Oct-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(14,274.47)	10,715	Ordinary Shares	10,715
07-Oct-21	WAM Microcap Limited	On Market Purchase	(50,030.06)	37,863	Ordinary Shares	37,863
07-Oct-21	WAM Research Limited	On Market Purchase	(253,277.92)	191,682	Ordinary Shares	191,682
07-Oct-21	WAM Capital Limited	On Market Purchase	(847,022.65)	641,031	Ordinary Shares	641,031
07-Oct-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(31,240.54)	23,643	Ordinary Shares	23,643
08-Oct-21	WAM Microcap Limited	On Market Purchase	(579,020.69)	435,915	Ordinary Shares	435,915
08-Oct-21	WAM Research Limited	On Market Purchase	(1,650,983.70)	1,242,941	Ordinary Shares	1,242,941
08-Oct-21	WAM Capital Limited	On Market Purchase	(5,534,127.59)	4,166,361	Ordinary Shares	4,166,361
08-Oct-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(205,596.42)	154,783	Ordinary Shares	154,783
11-Oct-21	WAM Microcap Limited	On Market Purchase	(106,599.60)	80,320	Ordinary Shares	80,320
11-Oct-21	WAM Research Limited	On Market Purchase	(303,950.87)	229,019	Ordinary Shares	229,019
11-Oct-21	WAM Capital Limited	On Market Purchase	(1,018,851.69)	767,678	Ordinary Shares	767,678
11-Oct-21	Botanical Nominees Pty Limited as trustee of the Wilson Asset Management Equity Fund	On Market Purchase	(37,851.35)	28,520	Ordinary Shares	28,520

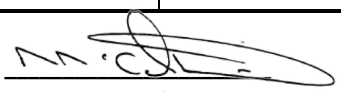
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Date: 12/10/2021

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ANNEXURE C

Holder of Relevant Interest	Registered Holder of Securities	Nature of relevent interest (7)	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	Citigroup Pty 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	368,566 ordinary shares
WAM Capital Limited	Citigroup Pty Limited	Management of portfolio of WAM Capital Limited	WAM Capital Limited	9,731,145 ordinary shares
WAM Research Limited	Citigroup Pty Limited	Management of portfolio of WAM Research Limited	WAM Research Limited	2,884,755 ordinary shares
WAM Microcap Limited	Citigroup Pty Limited	Management of portfolio of WAM Microcap Limited	WAM Microcap Limited	4,320,736 ordinary shares

Signed: 

Date: 12/10/2021

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