

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To Company Name/Scheme Pacific Current Group Ltd (PAC)

ACN/ARSN 006 708 792

1. Details of substantial holder (1)

Name Regal Funds Management Pty Ltd (RFM)

ACN/ARSN (if applicable) 107 576 821

The holder became a substantial holder on 11/11/2021**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	3,000,671	3,000,671	*5.88%

*The % substantial is based on the shares on issue of 51,037,552 as disclosed by the Company on 07-10-2021.

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
REGAL FUNDS MANAGEMENT PTY LIMITED	REGAL FUNDS MANAGEMENT PTY LIMITED HAS A RELEVANT INTEREST IN ITS CAPACITY AS INVESTMENT MANAGER AND/OR TRUSTEE	3,000,671 ORDINARY

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)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS AG, AUSTRALIA BRANCH	UBS NOMINEES PTY LTD	UBS AG, AUSTRALIA BRANCH	HOLDER OF SHARES	2,440,904 ORDINARY	2,440,904
MERRILL LYNCH INTERNATIONAL LIMITED	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	HOLDER OF SHARES	559,767 ORDINARY	559,767

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
	See Annexure 1		

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
NOT APPLICABLE	

7. Addresses

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

Name	Address
Kenny Ho	LEVEL 47 GATEWAY 1 MACQUARIE PLACE SYDNEY NSW 2000

Signature

print name Kenny Ho capacity Company Secretary

sign here  date 15/11/2021

Annexure 1

Consideration

Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities affected	Class of securities	Persons votes affected
14/10/2021	Regal Funds Management	Buy	6991240.23	935909	Ordinary	935909
26/10/2021	Regal Funds Management	Buy	7396250.40	960552	Ordinary	960552
10/11/2021	Regal Funds Management	Buy	7050000.00	1000000	Ordinary	1000000
10/11/2021	Regal Funds Management	Buy	2777996.10	394042	Ordinary	394042
11/11/2021	Regal Funds Management	Buy	621432.00	86310	Ordinary	86310