Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme: Macmahon Holdings Limited (ASX:MAH)

ACN/ARSN:

1. Details of substantial holder (1)

Name: SEE ANNEXURE 1

ACN/ARSN (if applicable): SEE ANNEXURE 1

There was a change in the interests of the substantial holder on: 29/10/2024

The previous notice was given to the company on: 23/10/2020

The previous notice was dated: 21/10/2020

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)
FPO	140,456,595	6.518%	162,033,558	7.5190%

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 or scheme 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
	SEE ANNEXURE 1				

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
	SEE ANNEXURE 1				

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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
SEE ANNEXURE 1	

Signature

print name Aoife Kemp capacity Company Secretary

sign here date 31/10/2024

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.

(7) 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.

(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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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ANNEXURE 1

STOCK: Macmahon Holdings Limited (ASX:MAH)

1. Details of substantial holder (1)

NAME	ACN/ARSN	Nature of relevant interest
Paradice Investment Management Pty Ltd	ABN 64 090 148 619	Power to (or control) exercise vote and/or dispose of the securities as discretionary investment managers or advisers of superannuation funds, pooled superannuation trusts, managed investment schemes and investment management agreements.
David Paradice		Relevant interest under section 608(3)(a), where a person is taken to have the same relevant interests as a body corporate, or managed investment scheme, in which the person's voting power is over 20%

3. CHANGES IN RELEVANT INTERESTS

DATE OF CHANGE	PERSON WHOSE RELEVANT INTEREST CHANGED	NATURE OF CHANGE	CONSIDERATION GIVEN IN RELATION TO CHANGE $	CLASS & NO. OF SECURITIES AFFECTED	PERSON'S VOTES AFFECTED
30/10/2020	Paradice Investment Management Pty Ltd	Share Sale	10,845.15	- 45,208	- 45,208
6/11/2020	Paradice Investment Management Pty Ltd	Share Purchase	- 1,059,751.68	4,448,098	4,448,098
20/11/2020	Paradice Investment Management Pty Ltd	Share Sale	9,222.64	- 37,660	- 37,660
24/11/2020	Paradice Investment Management Pty Ltd	Share Sale	9,521.41	- 39,690	- 39,690
3/12/2020	Paradice Investment Management Pty Ltd	Share Purchase	- 579,273.89	2,239,981	2,239,981
4/12/2020	Paradice Investment Management Pty Ltd	Share Purchase	- 476,816.09	1,799,306	1,799,306
8/12/2020	Paradice Investment Management Pty Ltd	Share Purchase	- 16,065.52	61,716	61,716
22/12/2020	Paradice Investment Management Pty Ltd	Share Sale	954.30	- 3,744	- 3,744
5/01/2021	Paradice Investment Management Pty Ltd	Share Sale	11,122.72	- 41,991	- 41,991
8/02/2021	Paradice Investment Management Pty Ltd	Share Sale	10,906.13	- 41,182	- 41,182
23/02/2021	Paradice Investment Management Pty Ltd	Share Sale	773.45	- 3,368	- 3,368
26/02/2021	Paradice Investment Management Pty Ltd	Share Purchase	- 721,802.02	3,398,672	3,398,672
1/03/2021	Paradice Investment Management Pty Ltd	Share Purchase	- 470,374.09	2,136,128	2,136,128
2/03/2021	Paradice Investment Management Pty Ltd	Share Purchase	- 1,679,188.86	7,300,000	7,300,000
16/03/2021	Paradice Investment Management Pty Ltd	Share Sale	896.54	- 4,077	- 4,077
15/04/2021	Paradice Investment Management Pty Ltd	Share Sale	11,398.78	- 57,019	- 57,019
20/04/2021	Paradice Investment Management Pty Ltd	Share Purchase	- 8,892.92	44,445	44,445
21/04/2021	Paradice Investment Management Pty Ltd	Share Purchase	- 6,294.34	30,932	30,932
23/04/2021	Paradice Investment Management Pty Ltd	Share Sale	1,827.40	- 9,141	- 9,141
27/04/2021	Paradice Investment Management Pty Ltd	Share Purchase	- 1,410.99	7,423	7,423
30/04/2021	Paradice Investment Management Pty Ltd	Share Sale	719.59	- 3,789	- 3,789
10/05/2021	Paradice Investment Management Pty Ltd	Share Sale	8,986.74	- 43,857	- 43,857
24/05/2021	Paradice Investment Management Pty Ltd	Share Sale	4,797.48	- 25,261	- 25,261
25/05/2021	Paradice Investment Management Pty Ltd	Share Sale	616.65	- 3,247	- 3,247
27/05/2021	Paradice Investment Management Pty Ltd	Share Sale	370,961.87	- 1,905,160	- 1,905,160
25/06/2021	Paradice Investment Management Pty Ltd	Share Sale	695.66	- 3,762	- 3,762
28/06/2021	Paradice Investment Management Pty Ltd	Share Sale	40,353.33	- 224,350	- 224,350
12/07/2021	Paradice Investment Management Pty Ltd	Share Sale	80,677.88	- 403,567	- 403,567
9/08/2021	Paradice Investment Management Pty Ltd	Share Sale	9,871.95	- 47,030	- 47,030
10/08/2021	Paradice Investment Management Pty Ltd	Share Sale	88,157.63	- 410,216	- 410,216
19/08/2021	Paradice Investment Management Pty Ltd	Share Sale	6,704.89	- 28,544	- 28,544
8/09/2021	Paradice Investment Management Pty Ltd	Share Sale	2,133.06	- 9,700	- 9,700
9/09/2021	Paradice Investment Management Pty Ltd	Share Sale	104,344.53	- 485,537	- 485,537
16/09/2021	Paradice Investment Management Pty Ltd	Share Sale	3,060.18	- 13,916	- 13,916
22/09/2021	Paradice Investment Management Pty Ltd	Share Sale	42,460.51	- 212,396	- 212,396
12/10/2021	Paradice Investment Management Pty Ltd	Share Sale	972,418.40	- 4,862,092	- 4,862,092
15/10/2021	Paradice Investment Management Pty Ltd	Share Sale	3,372.40	- 16,458	- 16,458
21/10/2021	Paradice Investment Management Pty Ltd	Share Sale	17,621.42	- 85,996	- 85,996
25/10/2021	Paradice Investment Management Pty Ltd	Share Sale	69,808.27	- 349,195	- 349,195
1/11/2021	Paradice Investment Management Pty Ltd	Share Sale	135,501.80	- 674,435	- 674,435
16/11/2021	Paradice Investment Management Pty Ltd	Share Sale	8,994.13	- 46,144	- 46,144
30/11/2021	Paradice Investment Management Pty Ltd	Share Sale	7,734.96	- 41,829	- 41,829

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1/12/2021	Paradice Investment Management Pty Ltd	Share Sale	51,642.55	- 286,870	-	286,870
7/12/2021	Paradice Investment Management Pty Ltd	Share Sale	4,991.43	- 28,535	-	28,535
9/03/2022	Paradice Investment Management Pty Ltd	Share Sale	11,095.12	- 60,000	-	60,000
11/03/2022	Paradice Investment Management Pty Ltd	Share Sale	5,623.23	- 29,609	-	29,609
18/03/2022	Paradice Investment Management Pty Ltd	Share Sale	1,558.73	- 9,173	-	9,173
6/04/2022	Paradice Investment Management Pty Ltd	Share Purchase	- 97,840.69	514,951		514,951
2/05/2022	Paradice Investment Management Pty Ltd	Share Sale	1,982,805.54	- 11,663,562	-	11,663,562
11/05/2022	Paradice Investment Management Pty Ltd	Share Sale	28,352.99	- 171,912	-	171,912
12/05/2022	Paradice Investment Management Pty Ltd	Share Purchase	- 8,003.52	50,000		50,000
16/05/2022	Paradice Investment Management Pty Ltd	Share Sale	37,483.66	- 234,376	-	234,376
24/05/2022	Paradice Investment Management Pty Ltd	Share Purchase	- 1,781,548.96	11,134,681		11,134,681
29/06/2022	Paradice Investment Management Pty Ltd	Share Sale	1,463.97	- 10,849	-	10,849
6/07/2022	Paradice Investment Management Pty Ltd	Share Purchase	- 23,823.08	170,090		170,090
7/07/2022	Paradice Investment Management Pty Ltd	Share Purchase	- 80,970.73	578,108		578,108
11/07/2022	Paradice Investment Management Pty Ltd	Share Sale	6,703.72	- 49,679	-	49,679
23/08/2022	Paradice Investment Management Pty Ltd	Share Purchase	- 482,702.92	2,831,642		2,831,642
24/08/2022	Paradice Investment Management Pty Ltd	Share Purchase	- 362,533.79	2,073,048		2,073,048
25/08/2022	Paradice Investment Management Pty Ltd	Share Purchase	- 367,687.64	2,095,310		2,095,310
26/08/2022	Paradice Investment Management Pty Ltd	Share Purchase	- 350,962.55	2,000,000		2,000,000
20/09/2022	Paradice Investment Management Pty Ltd	Share Purchase	- 24,673.57	154,142		154,142
21/09/2022	Paradice Investment Management Pty Ltd	Share Sale	2,134,043.85	- 14,226,959	-	14,226,959
27/09/2022	Paradice Investment Management Pty Ltd	Share Purchase	- 14,547.03	97,053		97,053
28/09/2022	Paradice Investment Management Pty Ltd	Share Purchase	- 6,487.35	43,230		43,230
10/10/2022	Paradice Investment Management Pty Ltd	Share Sale	6,251.89	- 44,676	-	44,676
25/10/2022	Paradice Investment Management Pty Ltd	Share Sale	5,951.56	- 44,105	-	44,105
28/10/2022	Paradice Investment Management Pty Ltd	Share Sale	1,459.52	- 10,816	-	10,816
2/11/2022	Paradice Investment Management Pty Ltd	Share Purchase	- 448,042.32	3,318,832		3,318,832
24/11/2022	Paradice Investment Management Pty Ltd	Share Sale	2,764.62	- 19,756	-	19,756
2/12/2022	Paradice Investment Management Pty Ltd	Share Sale	6,265.56	- 39,177	-	39,177
6/12/2022	Paradice Investment Management Pty Ltd	Share Sale	5,068.29	- 32,713	-	32,713
20/12/2022	Paradice Investment Management Pty Ltd	Share Sale	2,462.41	- 18,950	-	18,950
21/12/2022	Paradice Investment Management Pty Ltd	Share Sale	4,354.00	- 33,507	-	33,507
23/12/2022	Paradice Investment Management Pty Ltd	Share Sale	743.77	- 5,315	-	5,315
30/01/2023	Paradice Investment Management Pty Ltd	Share Sale	5,059.00	- 32,653	-	32,653
8/02/2023	Paradice Investment Management Pty Ltd	Share Sale	2,062.42	- 12,505	-	12,505
26/06/2023	Paradice Investment Management Pty Ltd	Share Sale	220,205.57	- 1,693,889	-	1,693,889
27/06/2023	Paradice Investment Management Pty Ltd	Share Sale	3,701.83	- 27,433	-	27,433
10/07/2023	Paradice Investment Management Pty Ltd	Share Sale	1,322.42	- 9,450	-	9,450
19/07/2023	Paradice Investment Management Pty Ltd	Share Purchase	- 39,011.72	268,928		268,928
1/08/2023	Paradice Investment Management Pty Ltd	Share Sale	1,867.93	- 12,888	-	12,888
9/08/2023	Paradice Investment Management Pty Ltd	Share Sale	247,835.25	- 1,649,663	-	1,649,663
18/08/2023	Paradice Investment Management Pty Ltd	Share Sale	4,953.18	- 30,971	-	30,971
22/08/2023	Paradice Investment Management Pty Ltd	Share Purchase	- 2,447.48	15,290		15,290
24/08/2023	Paradice Investment Management Pty Ltd	Share Purchase	- 1,289.55	7,812		7,812
7/09/2023	Paradice Investment Management Pty Ltd	Share Sale	24,756.16	- 154,024	-	154,024
8/09/2023	Paradice Investment Management Pty Ltd	Share Sale	249,434.15	- 1,537,641	-	1,537,641
14/09/2023	Paradice Investment Management Pty Ltd	Share Purchase	- 18,203.79	107,034		107,034
22/09/2023	Paradice Investment Management Pty Ltd	Share Purchase	- 165.32	972		972
27/09/2023	Paradice Investment Management Pty Ltd	Share Sale	2,498.90	- 15,625	-	15,625
3/10/2023	Paradice Investment Management Pty Ltd	Share Purchase	- 669.75	3,994		3,994
11/10/2023	Paradice Investment Management Pty Ltd	Share Purchase	- 3,432.28	22,134		22,134
12/10/2023	Paradice Investment Management Pty Ltd	Share Sale	4,281.85	- 25,962	-	25,962
16/10/2023	Paradice Investment Management Pty Ltd	Share Sale	26,839.77	- 173,236	-	173,236
19/10/2023	Paradice Investment Management Pty Ltd	Share Sale	2,259.22	- 14,582	-	14,582
23/10/2023	Paradice Investment Management Pty Ltd	Share Sale	78,278.68	- 496,281	-	496,281
24/10/2023	Paradice Investment Management Pty Ltd	Share Sale	109,446.12	- 723,212	-	723,212
30/10/2023	Paradice Investment Management Pty Ltd	Share Sale	4,374.77	- 29,178	-	29,178
31/01/2024	Paradice Investment Management Pty Ltd	Share Sale	92,098.24	- 527,651	-	527,651
20/02/2024	Paradice Investment Management Pty Ltd	Share Purchase	- 28,028.57	140,206		140,206
5/03/2024	Paradice Investment Management Pty Ltd	Share Purchase	- 1,331.46	6,825		6,825
13/05/2024	Paradice Investment Management Pty Ltd	Share Sale	3,013.96	- 12,831	-	12,831
14/05/2024	Paradice Investment Management Pty Ltd	Share Sale	535.59	- 2,187	-	2,187
23/05/2024	Paradice Investment Management Pty Ltd	Share Purchase	- 42,875.56	157,255		157,255
24/05/2024	Paradice Investment Management Pty Ltd	Share Purchase	- 206,909.29	747,974		747,974

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27/05/2024	Paradice Investment Management Pty Ltd	Share Purchase	-	193,908.65	686,025	686,025
28/05/2024	Paradice Investment Management Pty Ltd	Share Purchase	-	30,730.05	110,678	110,678
29/05/2024	Paradice Investment Management Pty Ltd	Share Purchase	-	9,052.59	32,604	32,604
30/05/2024	Paradice Investment Management Pty Ltd	Share Purchase	-	3,068.19	10,953	10,953
31/05/2024	Paradice Investment Management Pty Ltd	Share Purchase	-	123,191.70	443,690	443,690
4/06/2024	Paradice Investment Management Pty Ltd	Share Sale		6,387.33	- 22,035	- 22,035
5/06/2024	Paradice Investment Management Pty Ltd	Share Sale		30,904.59	- 109,457	- 109,457
18/06/2024	Paradice Investment Management Pty Ltd	Share Purchase	-	280,373.31	950,000	950,000
3/07/2024	Paradice Investment Management Pty Ltd	Share Purchase	-	1,708.78	6,211	6,211
11/07/2024	Paradice Investment Management Pty Ltd	Share Sale		1,329.44	- 4,926	- 4,926
17/07/2024	Paradice Investment Management Pty Ltd	Share Sale		29,285.51	- 108,517	- 108,517
23/07/2024	Paradice Investment Management Pty Ltd	Share Sale		26,885.91	- 97,810	- 97,810
24/07/2024	Paradice Investment Management Pty Ltd	Share Purchase	-	3,593.70	12,829	12,829
25/07/2024	Paradice Investment Management Pty Ltd	Share Purchase	-	1,434.76	5,215	5,215
6/08/2024	Paradice Investment Management Pty Ltd	Share Purchase	-	184,102.97	677,984	677,984
7/08/2024	Paradice Investment Management Pty Ltd	Share Purchase	-	332,764.32	1,193,282	1,193,282
8/08/2024	Paradice Investment Management Pty Ltd	Share Purchase	-	314,635.01	1,126,246	1,126,246
9/08/2024	Paradice Investment Management Pty Ltd	Share Purchase	-	233,045.20	820,643	820,643
12/08/2024	Paradice Investment Management Pty Ltd	Share Purchase	-	194,391.10	670,325	670,325
30/08/2024	Paradice Investment Management Pty Ltd	Share Sale		26,275.89	- 78,470	- 78,470
17/09/2024	Paradice Investment Management Pty Ltd	Share Sale		49,449.02	- 147,674	- 147,674
20/09/2024	Paradice Investment Management Pty Ltd	Share Sale		170,420.26	- 473,598	- 473,598
26/09/2024	Paradice Investment Management Pty Ltd	Share Purchase	-	2,451.46	7,207	7,207
10/10/2024	Paradice Investment Management Pty Ltd	Share Sale		19,103.34	- 56,211	- 56,211
16/10/2024	Paradice Investment Management Pty Ltd	Share Purchase	-	33,273.16	93,686	93,686
23/10/2024	Paradice Investment Management Pty Ltd	Share Purchase	-	831,086.62	2,383,000	2,383,000
24/10/2024	Paradice Investment Management Pty Ltd	Share Purchase	-	7,311.60	20,833	20,833
28/10/2024	Paradice Investment Management Pty Ltd	Share Purchase	-	2,893,936.50	7,800,000	7,800,000
29/10/2024	Paradice Investment Management Pty Ltd	Share Purchase	-	742,035.00	2,000,000	2,000,000

Total Purchases	-$	15,830,153.99	67,057,623	67,057,623
Total Sales	$	7,793,414.56	-45,480,660	-45,480,660
Total		**-$8,036,739.43**	**21,576,963**	**21,576,963**

4. PRESENT RELEVANT INTERESTS

Holder of Relevant Interest	Registered Holder of Securities	Person entitled to be registered as holder	Nature of Relevant Interest	Class & No of Securities	Persons Votes
Paradice Investment Management Pty Ltd	HSBC Nominees Aust Ltd	HSBC Nominees Aust Ltd	Investment Manager	69,474,750.00	69,474,750.00
Paradice Investment Management Pty Ltd	Citicorp Nominees Ltd	Citicorp Nominees Ltd	Investment Manager	71,175,789.00	71,175,789.00
Paradice Investment Management Pty Ltd	JP Morgan Nominees Aust Ltd	JP Morgan Nominees Aust Ltd	Investment Manager	21,383,019.00	21,383,019.00
			TOTAL	**162,033,558.00**	**162,033,558.00**

ADDRESSES

Name	Address
Paradice Investment Management Pty Ltd	L27, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
David Paradice	C/- Lumina. Level 43, 25 Martin Place, Sydney, NSW 2000

Aoife Kemp — **Aoife Kemp**

31/10/2024
DATE

Company Secretary
CAPACITY