

6 March 2020

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

By electronic lodgement

Dear Sir/Madam

Re: Notice of becoming an initial substantial holder – Australian Finance Group Ltd (AFG)

We enclose notice of becoming an initial substantial holder in Australian Finance Group Ltd. This notice is given by Lennox Capital Partners Pty Limited.

Yours faithfully



Andrew Brown
Company Secretary

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To CompanyName/Scheme

AUSTRALIAN FINANCE GROUP LTD

ACN/ARSN

066 385 822

1. Details of substantial holder (1)

Name

Lennox Capital Partners Pty Limited

ACN/ARSN (if applicable)

617 001 966

The holder became a substantial holder on

04/03/2020

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 Fully Paid	Same as persons votes	10,893,217	5.05%

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
Lennox Capital Partners Pty Limited	Ordinary Fully Paid securities purchased and sold on market and sold (via off market transfer) by Lennox Capital Partners Pty Limited	Refer Annexure 1

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
Lennox Capital Partners Pty Limited	BNP Paribas Nominees Pty Limited	BNP Paribas Nominees Pty Limited	3,903,523 (Ordinary Fully Paid)
Lennox Capital Partners Pty Limited	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	2,970,168 (Ordinary Fully Paid)
Lennox Capital Partners Pty Limited	National Nominees Limited	National Nominees Limited	2,031,421 (Ordinary Fully Paid)
Lennox Capital Partners Pty Limited	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,988,105 (Ordinary Fully Paid)

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	
Lennox Capital Partners Pty Limited	Refer Annexure 1	Refer Annexure 1		Refer 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
N/A	N/A

7. Addresses

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

Name	Address
Lennox Capital Partners Pty Limited	Level 2, 5 Martin Place, Sydney NSW 2000

Signature

print name **Andrew Brown** capacity **Company Secretary**

sign here



date **06/03/2020**

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 section s608 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.



Andrew Brown
Company Secretary of Lennox Capital Partners Pty Limited

Transactions:

Company

Name/Scheme: AUSTRALIAN FINANCE GROUP LTD (AFG)

As at: 04/03/2020

Class of security: Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
30/10/2019	Lennox Capital Partners Pty Limited	OPENING BALANCE		1,248,530	1,248,530
31/10/2019	as above	Buy	22,418	8,429	8,429
31/10/2019	as above	Buy	515,949	193,995	193,995
31/10/2019	as above	Buy	103,432	38,890	38,890
31/10/2019	as above	Buy	331,219	124,537	124,537
31/10/2019	as above	Buy	263,915	99,231	99,231
31/10/2019	as above	Buy	87,285	32,819	32,819
01/11/2019	as above	Buy	23,861	8,957	8,957
01/11/2019	as above	Buy	549,123	206,135	206,135
01/11/2019	as above	Buy	110,086	41,325	41,325
01/11/2019	as above	Buy	352,522	132,333	132,333
01/11/2019	as above	Buy	280,887	105,442	105,442
01/11/2019	as above	Buy	92,901	34,874	34,874
04/11/2019	as above	Buy	30,420	11,115	11,115
04/11/2019	as above	Buy	700,087	255,805	255,805
04/11/2019	as above	Buy	140,349	51,282	51,282
04/11/2019	as above	Buy	449,435	164,219	164,219
04/11/2019	as above	Buy	358,108	130,849	130,849
04/11/2019	as above	Buy	118,440	43,277	43,277
05/11/2019	as above	Buy	11,433	4,103	4,103
05/11/2019	as above	Buy	263,104	94,421	94,421
05/11/2019	as above	Buy	52,746	18,929	18,929
05/11/2019	as above	Buy	168,904	60,615	60,615
05/11/2019	as above	Buy	134,582	48,298	48,298
05/11/2019	as above	Buy	44,512	15,974	15,974
05/11/2019	as above	Buy	47,886	17,225	17,225
05/11/2019	as above	Buy	1,102,070	396,428	396,428
05/11/2019	as above	Buy	220,935	79,473	79,473
05/11/2019	as above	Buy	707,491	254,493	254,493
05/11/2019	as above	Buy	563,726	202,779	202,779
05/11/2019	as above	Buy	186,443	67,066	67,066
06/11/2019	as above	Buy	10,599	3,759	3,759
06/11/2019	as above	Buy	243,915	86,507	86,507
06/11/2019	as above	Buy	48,898	17,342	17,342
06/11/2019	as above	Buy	156,586	55,535	55,535
06/11/2019	as above	Buy	124,767	44,250	44,250
06/11/2019	as above	Buy	41,265	14,635	14,635
06/11/2019	as above	Buy	7,134	2,539	2,539
06/11/2019	as above	Buy	164,216	58,444	58,444
06/11/2019	as above	Buy	32,920	11,716	11,716
06/11/2019	as above	Buy	105,421	37,519	37,519
06/11/2019	as above	Buy	83,999	29,895	29,895
06/11/2019	as above	Buy	27,780	9,887	9,887
07/11/2019	as above	Buy	12,826	4,624	4,624
07/11/2019	as above	Buy	295,166	106,416	106,416
07/11/2019	as above	Buy	59,171	21,333	21,333
07/11/2019	as above	Buy	189,485	68,315	68,315
07/11/2019	as above	Buy	150,981	54,433	54,433
07/11/2019	as above	Buy	49,935	18,003	18,003
08/11/2019	as above	Buy	63,725	23,198	23,198
08/11/2019	as above	Buy	17,586	6,402	6,402
08/11/2019	as above	Buy	4,099	1,492	1,492
08/11/2019	as above	Buy	44,540	16,214	16,214

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
08/11/2019	as above	Buy	86,970	31,660	31,660
08/11/2019	as above	Buy	14,839	5,402	5,402
08/11/2019	as above	Buy	379,489	137,481	137,481
08/11/2019	as above	Buy	104,726	37,940	37,940
08/11/2019	as above	Buy	24,401	8,840	8,840
08/11/2019	as above	Buy	265,240	96,091	96,091
08/11/2019	as above	Buy	517,923	187,633	187,633
08/11/2019	as above	Buy	88,371	32,015	32,015
20/11/2019	as above	Buy	5,418	2,097	2,097
20/11/2019	as above	Buy	50,184	19,424	19,424
20/11/2019	as above	Buy	8,477	3,281	3,281
20/11/2019	as above	Buy	25,603	9,910	9,910
20/11/2019	as above	Buy	10,076	3,900	3,900
20/11/2019	as above	Buy	35,310	13,667	13,667
21/11/2019	as above	Buy	73,246	28,278	28,278
21/11/2019	as above	Buy	254,837	98,385	98,385
21/11/2019	as above	Buy	186,305	71,927	71,927
21/11/2019	as above	Buy	364,863	140,863	140,863
21/11/2019	as above	Buy	61,691	23,817	23,817
21/11/2019	as above	Buy	29,091	11,231	11,231
22/11/2019	as above	Buy	18	7	7
22/11/2019	as above	Buy	61	24	24
22/11/2019	as above	Buy	71	28	28
22/11/2019	as above	Buy	357	140	140
22/11/2019	as above	Buy	184	72	72
22/11/2019	as above	Buy	240	94	94
22/11/2019	as above	Buy	20	8	8
22/11/2019	as above	Buy	51	20	20
22/11/2019	as above	Buy	77	30	30
22/11/2019	as above	Buy	18	7	7
22/11/2019	as above	Buy	100	39	39
22/11/2019	as above	Buy	15	6	6
25/11/2019	as above	Buy	213,458	85,043	85,043
25/11/2019	as above	Buy	2,195,592	874,738	874,738
25/11/2019	as above	Buy	3,201,693	1,275,575	1,275,575
25/11/2019	as above	Buy	642,605	256,018	256,018
25/11/2019	as above	Buy	1,637,946	652,568	652,568
25/11/2019	as above	Buy	542,306	216,058	216,058
10/12/2019	as above	Buy	95,709	39,068	39,068
10/12/2019	as above	Buy	476,952	194,690	194,690
10/12/2019	as above	Buy	12,095	4,937	4,937
10/12/2019	as above	Buy	31,803	12,982	12,982
10/12/2019	as above	Buy	10,444	4,263	4,263
10/12/2019	as above	Buy	77,049	31,451	31,451
10/12/2019	as above	Buy	60,390	24,651	24,651
11/12/2019	as above	Buy	11,205	4,556	4,556
11/12/2019	as above	Buy	55,836	22,702	22,702
11/12/2019	as above	Buy	1,417	576	576
11/12/2019	as above	Buy	3,724	1,514	1,514
11/12/2019	as above	Buy	1,222	497	497
11/12/2019	as above	Buy	9,021	3,668	3,668
11/12/2019	as above	Buy	7,071	2,875	2,875
12/12/2019	as above	Buy	1,445	578	578
12/12/2019	as above	Buy	13,373	5,349	5,349
12/12/2019	as above	Buy	2,683	1,073	1,073
30/12/2019	as above	Buy	72,962	25,852	25,852
14/01/2020	as above	Buy	357,163	124,460	124,460
06/02/2020	as above	Sell - Transfer	2,182,908	-760,595	760,595
03/03/2020	as above	Buy	128	51	51
03/03/2020	as above	Buy	2,050	820	820
03/03/2020	as above	Buy	1,375	550	550
03/03/2020	as above	Buy	1,485	594	594
03/03/2020	as above	Buy	498	199	199
04/03/2020	as above	Buy	3,349,183	1,372,616	1,372,616
04/03/2020	as above	Buy	37,385	15,138	15,138
04/03/2020	as above	Buy	134,368	54,409	54,409
04/03/2020	as above	Buy	543,556	220,099	220,099
04/03/2020	as above	Buy	400,584	162,206	162,206
04/03/2020	as above	Buy	278,484	112,765	112,765

Total Number of Securities

10,893,217