

WaveStone CAPITAL

WaveStone Capital Pty Ltd

Suite 5, Level 27, Governor Macquarie Tower
1 Farrer Place, Sydney NSW 2000
Phone +61 2 9993 9162
Fax +61 2 9994 6417
www.wavestonecapital.com

18 May 2021

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 – Hipages Group Holdings Ltd (HPG)

We enclose notice of becoming an initial substantial holder in Hipages Group Holdings Ltd. This notice is given by WaveStone Capital Pty Limited.

Yours faithfully

Sophie Gowland
Company Secretary

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To CompanyName/Scheme: **Hipages Group Holdings Ltd**

ACN/ARSN: **644 430 839**

1. Details of substantial holder (1)

Name: **Wavestone Capital Pty Limited**

ACN/ARSN (if applicable): **120 179 419**

The holder became a substantial holder on **14/05/2021**

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 Fully Paid	**Same as persons votes**	**6,572,651**	**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
Wavestone Capital Pty Limited	**Ordinary Fully Paid securities purchased on market by Wavestone Capital 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
Wavestone Capital Pty Limited	**UBS Nominees Pty Limited**	**UBS Nominees Pty Limited**	**531,851 (Ordinary Fully Paid)**
Wavestone Capital Pty Limited	**BNP Paribas Nominees Pty Limited**	**BNP Paribas Nominees Pty Limited**	**969,644 (Ordinary Fully Paid)**
Wavestone Capital Pty Limited	**HSBC Custody Nominees (Australia) Limited**	**HSBC Custody Nominees (Australia) Limited**	**2,881,390 (Ordinary Fully Paid)**
Wavestone Capital Pty Limited	**National Nominees Limited**	**National Nominees Limited**	**1,391,859 (Ordinary Fully Paid)**
Wavestone Capital Pty Limited	**Citicorp Nominees Pty Limited**	**Citicorp Nominees Pty Limited**	**797,907 (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	
Wavestone Capital 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
Wavestone Capital Pty Limited	**Level 2, 5 Martin Place, Sydney NSW 2000**

Signature

print name **Sophie Gowland** capacity **Company Secretary**



sign here date **18/05/2021**

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 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 thescheme (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.

Annexure 1 consists of 2 pages and is referred to in Form 603 signed by me and dated 18/05/2021



Sophie Gowland
Company Secretary of Wavestone Capital Pty Limited

Transactions:
Company Name/Scheme: **Hipages Group Holdings Ltd (HPG)**
As at: **14/05/2021**
Class of security: **Ordinary Fully Paid**

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
10/11/2020	Wavestone Capital Pty Limited	Opening Balance Adjustment	10,031,469	4,094,477	4,094,477
12/11/2020	As above	Buy	128,858	51,465	51,465
12/11/2020	As above	Buy	20,586	8,222	8,222
12/11/2020	As above	Buy	51,305	20,491	20,491
12/11/2020	As above	Buy	38,974	15,566	15,566
12/11/2020	As above	Buy	260,813	104,167	104,167
12/11/2020	As above	Buy	231,086	92,294	92,294
12/11/2020	As above	Buy	492,250	196,601	196,601
12/11/2020	As above	Buy	164,645	65,758	65,758
12/11/2020	As above	Buy	169,525	67,707	67,707
12/11/2020	As above	Buy	223,604	89,306	89,306
20/01/2021	As above	Buy	68,217	30,454	30,454
20/01/2021	As above	Buy	10,900	4,866	4,866
20/01/2021	As above	Buy	27,160	12,125	12,125
20/01/2021	As above	Buy	20,633	9,211	9,211
20/01/2021	As above	Buy	138,071	61,639	61,639
20/01/2021	As above	Buy	122,335	54,614	54,614
20/01/2021	As above	Buy	260,593	116,336	116,336
20/01/2021	As above	Buy	87,161	38,911	38,911
20/01/2021	As above	Buy	89,746	40,065	40,065
20/01/2021	As above	Buy	118,375	52,846	52,846
28/01/2021	As above	Buy	3,006	1,354	1,354
28/01/2021	As above	Buy	324	146	146
28/01/2021	As above	Buy	1,330	599	599
28/01/2021	As above	Buy	1,010	455	455
28/01/2021	As above	Buy	8,645	3,894	3,894
28/01/2021	As above	Buy	2,240	1,009	1,009
28/01/2021	As above	Buy	12,823	5,776	5,776
28/01/2021	As above	Buy	4,291	1,933	1,933
28/01/2021	As above	Buy	9,371	4,221	4,221
28/01/2021	As above	Buy	5,146	2,318	2,318
29/01/2021	As above	Buy	1,411	627	627
29/01/2021	As above	Buy	75,304	33,028	33,028
29/01/2021	As above	Buy	153	68	68
29/01/2021	As above	Buy	8,119	3,561	3,561
29/01/2021	As above	Buy	623	277	277
29/01/2021	As above	Buy	33,340	14,623	14,623
29/01/2021	As above	Buy	475	211	211
29/01/2021	As above	Buy	25,294	11,094	11,094
29/01/2021	As above	Buy	4,057	1,803	1,803
29/01/2021	As above	Buy	216,609	95,004	95,004
29/01/2021	As above	Buy	1,051	467	467
29/01/2021	As above	Buy	56,093	24,602	24,602
29/01/2021	As above	Buy	6,010	2,671	2,671
29/01/2021	As above	Buy	321,209	140,881	140,881
29/01/2021	As above	Buy	2,014	895	895

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
29/01/2021	As above	Buy	107,541	47,167	47,167
29/01/2021	As above	Buy	4,397	1,954	1,954
29/01/2021	As above	Buy	234,774	102,971	102,971
29/01/2021	As above	Buy	2,414	1,073	1,073
29/01/2021	As above	Buy	128,952	56,558	56,558
17/03/2021	As above	Buy	94,536	47,268	47,268
17/03/2021	As above	Buy	14,688	7,344	7,344
17/03/2021	As above	Buy	37,996	18,998	18,998
17/03/2021	As above	Buy	28,862	14,431	14,431
17/03/2021	As above	Buy	198,174	99,087	99,087
17/03/2021	As above	Buy	161,134	80,567	80,567
17/03/2021	As above	Buy	364,706	182,353	182,353
17/03/2021	As above	Buy	121,994	60,997	60,997
17/03/2021	As above	Buy	138,810	69,405	69,405
17/03/2021	As above	Buy	163,862	81,931	81,931
12/05/2021	As above	Buy	3,997	1,701	1,701
14/05/2021	As above	Buy	288,499	120,208	120,208
		Total Number of Securities		**6,572,651**	