

Our Ref: robs:rh:180298

29 May 2018



The Manager  
Australian Securities Exchange  
Market Announcements Office

Dear Sir/Madam

### **NOTICE OF CHANGE OF RELEVANT INTERESTS OF SUBSTANTIAL HOLDER**

We act for Arcade Finance Pty Ltd ABN 66 149 252 719 (**Arcade**) in relation to its off-market takeover offer for all of the ordinary shares in Godfreys Group Limited ABN 35 602 722 985 (**Godfreys**) that Arcade does not presently own on the terms set out in the original bidder's statement dated 9 April 2018, as supplemented by the supplementary bidder's statement dated 17 April 2018, as issued on 24 April 2018 and as supplemented by the second supplementary bidder's statement dated 17 May 2018 (**Bidder's Statement**).

In accordance with section 671B(1)(b) of the *Corporations Act 2001* (Cth), we enclose an ASIC Form 604 (Notice of change of interests of substantial holder) in relation to the change in relevant interests held by Arcade. As set out in the enclosed Form 604, Arcade has a relevant interest in **69%** in the issued share capital of Godfreys.

Yours faithfully  
**COWELL CLARKE**

Per:

A handwritten signature in blue ink, appearing to read "S. Robertson", written over a light blue horizontal line.

**SUSAN ROBERTSON**  
Special Counsel  
srobertson@cowellclarke.com.au

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Godfreys Group LimitedACN/ARSN ACN 602 722 985**1. Details of substantial holder(1)**Name Arcade Finance Pty LtdACN/ARSN (if applicable) ACN 149 252 719There was a change in the interests of the  
substantial holder on 28/05/2018The previous notice was given to the company on 24/05/2018The previous notice was dated 24/05/2018**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)
See Annexure A				

**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 A				

**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 A				

**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 A

**Signature**

print name **Grant Desmond Hancock** capacity **Company Secretary**

sign here

date **29/05/2018**

**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.

**THIS IS ANNEXURE "A" OF 3 PAGES REFERRED TO IN ASIC FORM 604  
NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER**

**GODFREYS GROUP LIMITED  
ACN 602 722 985**

**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 had a relevant interest 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	Previous notice		Present notice	
	Person's votes	Voting power	Person's votes	Voting power
Fully Paid Ordinary Shares	27,708,553	67.7%	28,583,478	69%

**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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
28/05/2018	Arcade Finance Pty Ltd atf The Johnston Investment Trust	Acquisition of relevant interest in shares pursuant to contracts arising as a result of acceptances of the takeover offer made by Arcade Finance Pty Ltd	\$293,099.87 (\$0.335 per share)	874,925 fully paid ordinary shares	874,925

**SIGNATURE:** .....



Company Secretary

Print name: Grant Desmond Hancock  
29/05/2018

## 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	Nature of relevant interest	Class and number of securities	Person's votes
Arcade Finance Pty Ltd atf The Johnston Investment Trust	Arcade Finance Pty Ltd atf The Johnston Investment Trust	Arcade Finance Pty Ltd atf The Johnston Investment Trust	Relevant interest in shares pursuant to contracts arising as a result of acceptances of the takeover offer made by Arcade Finance Pty Ltd	8,116,709 fully paid ordinary shares	8,116,709
John Couper Johnston	Arcade Finance Pty Ltd atf The Johnston Investment Trust	Arcade Finance Pty Ltd atf The Johnston Investment Trust	Relevant interest in shares pursuant to contracts arising as a result of acceptances of the takeover offer made by Arcade Finance Pty Ltd; voting power greater than 20% in Arcade Finance Pty Ltd	8,116,709 fully paid ordinary shares	8,116,709
Arcade Finance Pty Ltd atf The Johnston Investment Trust	Arcade Finance Pty Ltd atf The Johnston Investment Trust	Arcade Finance Pty Ltd atf The Johnston Investment Trust	Holder	20,466,769 fully paid ordinary shares	20,466,769
John Couper Johnston	Arcade Finance Pty Ltd atf The Johnston Investment Trust	Arcade Finance Pty Ltd atf The Johnston Investment Trust	Power to control the exercise of the right to vote attached to the shares; power to control the exercise of the right to dispose of the shares; voting power greater than 20% in Arcade Finance Pty Ltd	20,466,769 fully paid ordinary shares	20,466,769

SIGNATURE:



.....  
Company Secretary

Print name: Grant Desmond Hancock  
29/05/2018

6. **Addresses**

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

<b>Name</b>	<b>Address</b>
Arcade Finance Pty Ltd atf The Johnston Investment Trust	C/- Le Cornu Lewis Hancock, 1/F, 187 Wakefield Street, Adelaide SA 5000
John Couper Johnston	Unit 501, 123 Fisher Street, Fullarton SA 5063

**SIGNATURE:**

  
.....  
Company Secretary

Print name: Grant Desmond Hancock  
29/05/2018