

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Spirit Technology Solutions Ltd (ST1)

ACN/ARSN 089 224 402

1. Details of substantial holder (1)

Name Regal Funds Management Pty Ltd (RFM)

ACN/ARSN (if applicable) 107 576 821

There was a change in the interests of the substantial holder on

10/11/2020

The previous notice was given to the company on

3/09/2020

The previous notice was dated

1/09/2020

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		Current notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	86,272,690	16.47%	83,625,119	15.47%

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:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
	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
UBS AG, AUSTRALIA BRANCH	UBS NOMINEES PTY LTD	UBS AG, AUSTRALIA BRANCH	HOLDER OF SHARES	28,711,902 ORDINARY	28,711,902
MORGAN STANLEY & CO INTL PLC	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED A/C 2	MORGAN STANLEY & CO INTL PLC	HOLDER OF SHARES	4,812,106 ORDINARY	4,812,106
MERRILL LYNCH INTERNATIONAL LIMITED	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	HOLDER OF SHARES	4,028,039 ORDINARY	4,028,039
CREDIT SUISSE AG	CS THIRD NOMINEES PTY LIMITED	CREDIT SUISSE AG	HOLDER OF SHARES	46,073,072 ORDINARY	46,073,072

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
NOT APPLICABLE	

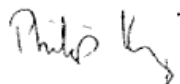
6. Addresses

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

Name	Address
PHILIP KING	LEVEL 47 GATEWAY 1 MACQUARIE PLACE SYDNEY NSW 2000

Signature

print name Philip King capacity Director

sign here  date 12/11/2020

Annexure 1

Changes in relevant interests

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
29/09/2020	Regal Funds Management	Buy	98697.28	308429	Ordinary	308429
9/10/2020	Regal Funds Management	Buy	197141.97	571426	Ordinary	571426
13/10/2020	Regal Funds Management	Sell	117750.00	300000	Ordinary	300000
14/10/2020	Regal Funds Management	Sell	132895.56	339539	Ordinary	339539
19/10/2020	Regal Funds Management	Sell	4563.00	11700	Ordinary	11700
20/10/2020	Regal Funds Management	Sell	43551.80	114610	Ordinary	114610
21/10/2020	Regal Funds Management	Sell	43385.77	117069	Ordinary	117069
23/10/2020	Regal Funds Management	Sell	29509.86	80562	Ordinary	80562
27/10/2020	Regal Funds Management	Sell	85527.47	243946	Ordinary	243946
2/11/2020	Regal Funds Management	Sell	33120.00	100000	Ordinary	100000
9/11/2020	Regal Funds Management	Sell	78430.00	220000	Ordinary	220000
10/11/2020	Regal Funds Management	Sell	740000.00	2000000	Ordinary	2000000