

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Automotive Holdings Group Limited (ASX: AHG)

ACN/ARSN 111 470 038

This notice is given by WFM Motors Pty Ltd ACN 001 632 837 on behalf of itself, NGP Investments (No 2) Pty Ltd ACN 001 495 343, NGP Investments (No 1) Pty Ltd ACN 001 495 352, Sital Management Pty Ltd ACN 001 495 361, each subsidiary of each of those companies, and Nicholas George Politis

1. Details of substantial holder (1)

Name WFM Motors Pty Ltd, NGP Investments (No 2) Pty Ltd, NGP Investments (No 1) Pty Ltd, Sital Management Pty Ltd and N G Politis

ACN/ARSN (if applicable) Refer above

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

See item 3 below

The previous notice was given to the company on

18/01/2018

The previous notice was dated

18/01/2018

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)
ORD	81,500,202	24.5762%	85,708,908	25.8453%

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
19/1/18	WFM Motors Pty Ltd; NGP Investments (No 1) Pty Ltd; NGP Investments (No 2) Pty Ltd; Sital Management Pty Ltd; N G Politis	Acquisition	\$28,564.70	ORD 7,947	7,947
22/1/18	WFM Motors Pty Ltd; NGP Investments (No 1) Pty Ltd; NGP Investments (No 2) Pty Ltd; Sital Management Pty Ltd; N G Politis	Acquisition	\$5,165.91	ORD 1,431	1,431
24/1/18	NGP Investments (No 1) Pty Ltd; NGP Investments (No 2) Pty Ltd; Sital Management Pty Ltd; N G Politis	Acquisition	\$2,188,213.04	ORD 607,432	607,432
25/1/18	WFM Motors Pty Ltd; NGP Investments (No 1) Pty Ltd; NGP Investments (No 2) Pty Ltd; Sital Management Pty Ltd; N G Politis	Acquisition	\$76,104.03	ORD 21,170	21,170
30/1/18	WFM Motors Pty Ltd; NGP Investments (No 1) Pty Ltd; NGP Investments (No 2) Pty Ltd; Sital Management Pty Ltd; N G Politis	Acquisition	\$1,564,169.19	ORD 435,726	435,726
31/1/18	WFM Motors Pty Ltd; NGP Investments (No 1) Pty Ltd; NGP Investments (No 2) Pty Ltd; Sital Management Pty Ltd; N G Politis	Acquisition	\$214,740.00	ORD 60,000	60,000
1/2/18	WFM Motors Pty Ltd; NGP Investments (No 1) Pty Ltd; NGP Investments (No 2) Pty Ltd; Sital Management Pty Ltd; N G Politis	Acquisition	\$17,849.50	ORD 5,000	5,000
2/2/18	WFM Motors Pty Ltd; NGP Investments (No 1) Pty Ltd; NGP Investments (No 2) Pty Ltd; Sital Management Pty Ltd; N G Politis	Acquisition	\$71,812.00	ORD 20,000	20,000
6/2/18	WFM Motors Pty Ltd; NGP Investments (No 1) Pty Ltd; NGP Investments (No 2) Pty Ltd; Sital Management Pty Ltd; N G Politis	Acquisition	\$170,825.00	ORD 50,000	50,000
16/5/18	WFM Motors Pty Ltd; NGP Investments (No 1) Pty Ltd; NGP Investments (No 2) Pty Ltd; Sital Management Pty Ltd; N G Politis	Acquisition	\$9,000,000.00	ORD 3,000,000	3,000,000

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
NGP Investments (No 1) Pty Ltd; NGP Investments (No 2) Pty Ltd; Sital Management Pty Ltd; N G Politis	NGP Investments (No 2) Pty Ltd	NGP Investments (No 2) Pty Ltd	Pursuant to section 608(3) Corporations Act 2001	ORD 5,319	5,319
WFM Motors Pty Ltd; NGP Investments (No 1) Pty Ltd; NGP Investments (No 2) Pty Ltd; Sital Management Pty Ltd; N G Politis	A. P. Eagers Ltd	A. P. Eagers Ltd	Pursuant to section 608(3) Corporations Act 2001	ORD 85,703,589	85,703,589

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
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6. Addresses

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

Name	Address
A. P. Eagers Limited	5 Edmund Street, Newstead Qld 4000
WFM Motors Pty Ltd, NGP Investments (No 2) Pty Ltd, NGP Investments (No 1) Pty Ltd, Sital Management Pty Ltd and N G Politis	10 Neild Avenue, Rushcutters Bay NSW 2011

Signature

print name Daniel Thomas Ryan capacity Director
 sign here  date 16/05/2018

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 on 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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