

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Thorn Group Limited**

ACN/ARSN 54 072 507 147

1. Details of substantial holder (1)

Name Somers Limited (and associates as listed in Annexure B)

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on 10 May 2019

The previous notice was given to the company on 24 April 2019

The previous notice was dated 30 April 2019

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)
Ordinary Shares	29,045,861	18,02%	30,947,993	19,20%

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 B					

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
Somers Limited (and associates as listed in Annexure B)	34 Bermudiana Road, Hamilton HM11, Bermuda
ICM Investment Management	The Cottage, Ridge Court, The Ridge, Epsom, Surrey, KT18 7EP

Signature

Print Name

Greg Segers

Capacity

Notifications administrator

Signature



Date

14 May 2019

Annexure 'A'

This is Annexure A of 1 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 14 May 2019.

Print Name Greg Segers **Capacity** Notifications administrator

Signature



Date

14 May 2019

Change in relevant interests

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
01 May 2019 – 14 May 2019	Somers Limited	On market purchases	A\$835,322	1,902,132	1,902,132
01 May 2019 – 14 May 2019	ICM Limited	Change in % holding due to on market purchases by Somers Limited	-	1,902,132	1,902,132
01 May 2019 – 14 May 2019	ICM Investment Management Limited	Change in % holding due to on market purchases by Somers Limited	-	1,902,132	1,902,132
01 May 2019 – 14 May 2019	UIL Limited	Change in % holding due to on market purchases by Somers Limited	-	1,902,132	1,902,132
01 May 2019 – 14 May 2019	Permanent Investments Limited	Change in % holding due to on market purchases by Somers Limited	-	1,902,132	1,902,132
01 May 2019 – 14 May 2019	General Provincial Life Pension Fund Limited	Change in % holding due to on market purchases by Somers Limited	-	1,902,132	1,902,132
01 May 2019 – 14 May 2019	Union Mutual Pension Fund Limited	Change in % holding due to on market purchases by Somers Limited	-	1,902,132	1,902,132
01 May 2019 – 14 May 2019	Duncan Saville	Change in % holding due to on market purchases by Somers Limited	-	1,902,132	1,902,132
01 May 2019 – 14 May 2019	Somers Isles Private Trust Company Limited	Change in % holding due to on market purchases by Somers Limited	-	1,902,132	1,902,132

