

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme De.Mem Ltd
ACN/ARSN: 614 756 642 Source: Australian Securities & Investments Commission

1. Details of substantial holder (1)

Name: Perennial Value Management Limited (PVM)
ACN/ARSN (if applicable) 22 090 879 904

There was a change in the interest of the substantial holder on 24 February 2026
The previous notice was given to the company on 24 December 2025
The previous notice was dated 24 December 2025

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	39,144,500	12.08	35,994,500	11.02

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 & number of securities affected	Person's votes affected
16/01/2026	HSBC	Sell on the Market	\$ 64,005.92	600,000	600,000
20/01/2026	HSBC	Sell on the Market	\$ 37,756.69	350,000	350,000
27/01/2026	HSBC	Sell on the Market	\$ 44,990.10	450,000	450,000
4/02/2026	HSBC	Sell on the Market	\$ 59,986.80	600,000	600,000
5/02/2026	HSBC	Sell on the Market	\$ 4,998.90	50,000	50,000
19/02/2026	HSBC	Sell on the Market	\$ 59,986.80	600,000	600,000
24/02/2026	HSBC	Sell on the Market	\$ 49,989.00	500,000	500,000

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 & number of securities (Ord)	Person's votes
Perennial Value Management Limited	HSBC	HSBC	35,994,500	35,994,500	35,994,500

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 & ACN	Nature of association
Not applicable	

6. Addresses

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

Name	Address
Perennial Value Management Ltd	Level 27, 88 Phillip St Sydney NSW 2000
De.Mem Ltd	421 Tagore Industrial Avenue 02-22, Tagore 8, Singapore, 787805

