

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Regal Asian Investments Limited (Company)ACN/ARSN ACN 635 219 484**1. Details of substantial holder (1)**

Name Regal Partners Limited (RPL), Regal Partners Holdings Pty Ltd on its own behalf and as trustee for Regal No.3 Fund (RN3), and Regal Partners Funds Management Pty Ltd as investment manager of RN3

ACN/ARSN (if applicable) RPL: 129 188 450, RPH: 107 576 821, RPFM: 610 797 138

There was a change in the interests of the substantial holder on 01/07/26

The previous notice was given to the company on 11/04/25

The previous notice was dated 11/04/25

**Note: Pursuant to an exception under section 611 of the Corporations Act.****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	35,428,472	23.51%	34,605,797	24.51%

**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	Person's votes affected
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
	See Annexure 2				

**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
N/A	

**6 Addresses**

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

Name	Address
RPH (on its own behalf and ATF RN3), RPFM and RPL	Level 46, 1 Macquarie Place Sydney NSW 2000

**Signature**

print name **Iana Stringer**

capacity RPL, RPH, RPFM

sign here



date 03/07/26

**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.

**RPL, RPH on its own behalf and ATF RN3, RPFM  
ACN/ARSN 129 188 450, 107 576 821, 610 797 138**

**ANNEXURE 1**

**This is annexure 1 of 1 page referred to in form 604 Notice of change of interests of substantial holder**

See attached.

## ANNEXURE 1 ATTACHMENT

Date	Person whose relevant interest changed	Nature of change	Buy/Sell	Consideration	Number (all Ordinary class)	Person's votes affected
19/01/2026	RPH	Section 608(1)	Sell	\$ 180,160.49	60,329	60,329
20/01/2026	RPH	Section 608(1)	Sell	\$ 29,790.79	10,058	10,058
21/01/2026	RPH	Section 608(1)	Sell	\$ 70,605.61	23,978	23,978
22/01/2026	RPH	Section 608(1)	Sell	\$ 54,455.04	18,199	18,199
23/01/2026	RPH	Section 608(1)	Sell	\$ 14,595.81	4,893	4,893
27/01/2026	RPH	Section 608(1)	Sell	\$ 21,873.67	7,352	7,352
28/01/2026	RPH	Section 608(1)	Sell	\$ 228,726.55	76,741	76,741
29/01/2026	RPH	Section 608(1)	Sell	\$ 21,259.39	7,129	7,129
30/01/2026	RPH	Section 608(1)	Sell	\$ 115,629.73	38,515	38,515
2/02/2026	RPH	Section 608(1)	Sell	\$ 95,064.90	32,335	32,335
3/02/2026	RPH	Section 608(1)	Sell	\$ 42,423.70	14,398	14,398
4/02/2026	RPH	Section 608(1)	Sell	\$ 187,683.89	63,799	63,799
5/02/2026	RPH	Section 608(1)	Sell	\$ 163,199.94	56,541	56,541
16/02/2026	RPH	Section 608(1)	Sell	\$ 100,440.27	34,355	34,355
17/02/2026	RPH	Section 608(1)	Sell	\$ 132,490.04	45,857	45,857
18/02/2026	RPH	Section 608(1)	Sell	\$ 214,363.77	74,059	74,059
19/02/2026	RPH	Section 608(1)	Sell	\$ 66,330.82	22,550	22,550
20/02/2026	RPH	Section 608(1)	Sell	\$ 46,511.11	16,003	16,003
23/02/2026	RPH	Section 608(1)	Sell	\$ 3,233.50	1,115	1,115
24/02/2026	RPH	Section 608(1)	Sell	\$ 36,461.42	12,703	12,703
10/03/2026	RPH	Section 608(1)	Sell	\$ 168,850.15	58,074	58,074
11/03/2026	RPH	Section 608(1)	Sell	\$ 68,306.34	23,351	23,351
12/03/2026	RPH	Section 608(1)	Sell	\$ 167,072.53	58,094	58,094
13/03/2026	RPH	Section 608(1)	Sell	\$ 9,339.00	3,352	3,352
20/04/2026	RPH	Section 608(1)	Sell	\$ 11,757.98	4,097	4,097
21/04/2026	RPH	Section 608(1)	Sell	\$ 155,346.85	54,798	54,798

**RPL, RPH on its own behalf and ATF RN3, RPFM  
ACN/ARSN 129 188 450, 107 576 821, 610 797 138**

**ANNEXURE 2**

**This is annexure 1 of 1 page referred to in form 604 Notice of change of interests of substantial holder**

<b>Holder of relevant interest</b>	<b>Registered holder of securities</b>	<b>Person entitled to be registered</b>	<b>Nature of relevant interest</b>	<b>Class and number of securities</b>	<b>Person's votes</b>
RPH (on its own behalf and ATF RN3), RPFM as investment manager for RN3	<ul style="list-style-type: none"> <li>• RPH</li> <li>• UBS Nominees</li> <li>• JP Morgan Prime Nominees</li> <li>• HSBC Custody Nominees</li> <li>• J.P. Morgan Nominees Australia Pty Limited</li> </ul>	<ul style="list-style-type: none"> <li>• RPH</li> <li>• RN3</li> </ul>	S608(1) and (2)	Ord 34,605,797	24.51%
RPL	<ul style="list-style-type: none"> <li>• RPH</li> <li>• UBS Nominees</li> <li>• JP Morgan Prime Nominees</li> <li>• HSBC Custody Nominees</li> <li>• J.P. Morgan Nominees Australia Pty Limited</li> </ul>	<ul style="list-style-type: none"> <li>• RPH</li> <li>• RN3</li> </ul>	S608 (3)	Ord 34,605,797	24.51%