Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To: Felix Group Holdings Ltd
ABN/CAN 159 858 509 Source: Australian Business Register

1. Details of substantial holder:

Name: Perennial Value Management Limited (PVM)
ACN: 090 879 904

The holder ceased to be a substantial holder on 16 November 2026
The previous notice was given to the company on 21 October 2026
The previous notice was dated 21 October 2026

2. 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 as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class & number of securities affected (ORD)	Person's votes affected
21/10/2026	HSBC	Buy on the Market	$ 3,379.87	103,022	103,022
23/10/2026	HSBC	Buy on the Market	$ 822.23	24,178	24,178
26/10/2026	HSBC	Buy on the Market	$ 7,023.27	200,909	200,909
27/10/2026	HSBC	Buy on the Market	$ 1,482.26	42,341	42,341
28/10/2026	HSBC	Buy on the Market	$ 72.02	2,000	2,000
30/10/2026	HSBC	Buy on the Market	$ 2,507.72	70,824	70,824
04/11/2026	HSBC	Buy on the Market	$ 2,638.77	80,926	80,926
05/11/2026	HSBC	Buy on the Market	$ 15,763.48	457,826	457,826
09/11/2026	HSBC	Buy on the Market	$ 694.15	20,000	20,000
10/11/2026	HSBC	Buy on the Market	$ 698.15	20,000	20,000
11/11/2026	HSBC	Buy on the Market	$ 41,390.68	1,193,209	1,193,209
16/11/2026	Issue of 77,982,135 fully paid ordinary shares which increased the total shares on issue and decreased the voting power				

3. Changes in Association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name & ACN	Nature of association
Not applicable	

4. Addresses

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

Name	Address
Perennial Value Management Limited	Level 27, 88 Phillip St Sydney NSW 2000
Felix Group Holdings Ltd	Unit 1F, 24 Macquarie Street, TENERIFFE, QLD, AUSTRALIA, 4005

Signature

Print Name **Bill Anastasopoulos** **Capacity** **Company Secretary**

Sign Here  **Date** **17/11/2026**