

Form 603**Corporations Act 2001
Section 671B****Notice of initial substantial holder****To** Company Name/Scheme AMA Group Limited (ASX: AMA)ACN/ARSN ACN 113 883 560**1. Details of substantial holder(1)**Name WASHINGTON H. SOUL PATTINSON AND COMPANY LIMITED (WHSP)ACN/ARSN (if applicable) ACN 000 002 728The holder became a substantial holder on 02/05/2022**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of Securities	Person's votes (5)	Voting power (6)
Ordinary Fully Paid	51,529,964	51,529,964	5.04%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
WHSP	ORDINARY FULLY PAID SHARES	27,431,155
PENAGANA CAPITAL GROUP LIMITED (PCG)	RELEVANT INTEREST DUE TO HOLDING VOTING POWER OF MORE THAN 20% IN PCG)	24,098,809

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
WHSP	WHSP	WHSP	27,431,155 ORDINARY SHARES
PCG	BNP PARIBAS NOMINEES PTY LTD	PENGANA CAPITAL LIMITED	24,098,809 ORDINARY SHARES

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
	See Annexure A			

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
PENGANA CAPITAL GROUP LIMITED	WHSP HOLDS VOTING POWER OF MORE THAN 20% IN PENGANA CAPITAL GROUP LIMITED

7. Addresses

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

Name	Address
WHSP	Level 14, 151 Clarence Street, Sydney, NSW 2000
PENGANA CAPITAL GROUP LIMITED PENGANA CAPITAL LIMITED	Level 12, 167 Macquarie Street, Sydney, NSW 2000

Signature

print name Ida Lawrance

Capacity Company Secretary

sign here



Date 03/05/2022

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

Annexure A

Date Purchased or sold	Transaction Details	Number	Price	Total Cost (\$)
3-Sep-21	On Mkt Purchase	1,250,000.00	0.42540	531,750.00
13-Sep-21	On Mkt Purchase	1,500,000.00	0.43836	657,540.00
13-Sep-21	On Mkt Purchase	5,298,772.00	0.43300	2,294,368.28
13-Sep-21	On Mkt Purchase	358,211.00	0.44440	159,188.97
14-Sep-21	On Mkt Purchase	1,500,000.00	0.44517	667,755.00
15-Sep-21	On Mkt Purchase	1,000,000.00	0.47320	473,200.00
20-Sep-21	On Mkt Purchase	500,000.00	0.50500	252,500.00
30-Sep-21	On Mkt Purchase	669,644.00	0.37500	251,116.50
8-Oct-21	On Mkt Purchase	6,915,581.00	0.37500	2,593,342.88
24-Nov-21	On Mkt Purchase	507,792.00	0.44300	224,951.86
1-Dec-21	On Mkt Purchase	500,000.00	0.40500	202,500.00
25-Jan-22	On Mkt Purchase	600,000.00	0.42000	252,000.00
28-Jan-22	On Mkt Purchase	275,650.00	0.41610	114,697.97
2-Feb-22	On Mkt Purchase	454,335.00	0.41650	189,230.53
3-Feb-22	On Mkt Purchase	1,000,000.00	0.40073	400,730.00
3-Feb-22	On Mkt Purchase	270,015.00	0.41500	112,056.23
3-Feb-22	On Mkt Purchase	73,399.00	0.39250	28,809.11
4-Feb-22	On Mkt Purchase	887,893.00	0.39500	350,717.74
7-Feb-22	On Mkt Purchase	38,708.00	0.39500	15,289.66
15-Feb-22	On Mkt Purchase	999,682.00	0.36000	359,885.52
18-Feb-22	On Mkt Purchase	1,061,410.00	0.36000	382,107.60
21-Feb-22	On Mkt Purchase	338,908.00	0.36000	122,006.88
4-Mar-22	On Mkt Purchase	500,000.00	0.30000	150,000.00
29-Apr-22	On Mkt Purchase	931,155.00	0.26662	248,264.55
	Total	27,431,155		

Holder of relevant interest	Class and number of securities	Voting Power (%)
WHSP	27,431,155 Ordinary Fully Paid Shares	2.68%
PCG	24,098,809 Ordinary Fully Paid Shares	2.36%
Total	51,529,964	5.04%