

**Form 604  
Corporations Act 2001  
Section 671B**

**Notice of change of interests of substantial holder**

**To:** Oliver's Real Food Limited  
**ACN:** 166 495 441  
**ASX Code:** OLI

**1. Details of substantial holder**

**Name:** IOOF Holdings Limited  
**ACN:** 100 103 722

This notice is given by IOOF Holdings Limited on behalf of itself and its subsidiaries.

There was a change in the interest of the substantial holder on: 03/10/2018  
The previous notice was given to the company on: 09/09/2018  
The previous notice was dated: 07/09/2018

**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 had a relevant interest 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	Previous notice		Present notice	
	Person's votes	Voting Power	Person's votes	Voting Power
Ordinary	18,619,335	8.702%	23,509,327	10.988%

**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	Person	Nature	Consideration	Class & number (ord)	Person's votes
10/09/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 60,156.70	461,728	461,728

11/09/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 72,575.40	536,710	536,710
12/09/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 21,862.95	161,681	161,681
13/09/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 15,137.38	111,944	111,944
14/09/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 41,280.94	305,281	305,281
17/09/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 39.22	290	290
19/09/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 3,342.03	24,715	24,715
20/09/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 676.11	5,000	5,000
21/09/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 15,981.97	118,190	118,190
25/09/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 54.17	401	401
26/09/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 14,206.19	105,000	105,000
2/10/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 2,696.50	19,229	19,229
3/10/2018	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 413,503.81	2,947,115	2,947,115

#### 4. Present Relevant Interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder	Registered holder of securities	Person Entitled to be holder	Nature of relevant interest	Class & Number (Ord)	Person's votes
Perennial Value Management Limited (ACN 090 879 904)	NAB Asset Servicing		Investment Manager	11,376,782	11,376,782
Perennial Value Management Limited (ACN 090 879 904)	BNP		Investment Manager	12,132,545	12,132,545

#### 5. 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	

**6. Addresses**

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

<b>Name</b>	<b>Address</b>
IOOF Holdings Limited	Level 6, 161 Collins Street Melbourne Victoria 3000
Oliver's Real Food Limited	10 Amsterdam Circuit Wyong NSW 2259
Perennial Value Management Limited	Level 27, 88 Phillip Street Sydney NSW 2000