

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme Pearl Global Limited

ACN/ARSN 118 710 508

**1. Details of substantial holder <sup>(1)</sup>**

Name Bretnall Custodians Pty Ltd

ACN/ARSN (if applicable) 091 315 516

The holder became a substantial holder on 24 January 2018

**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 <sup>(2)</sup> had a relevant interest <sup>(3)</sup> in on the date the substantial holder became a substantial holder are as follows:

Class of securities <sup>(4)</sup>	Number of securities	Person's votes <sup>(5)</sup>	Voting power <sup>(5)</sup>
Ordinary shares	19,004,179	19,004,179	13.09%

**3. Details of relevant interests**

The nature of the relevant interest of 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 <sup>(7)</sup>	Class and number of securities
Bretnall Custodians Pty Ltd <Foster Family A/C>	Direct	Ordinary shares 19,004,179
Gary Foster and Lisa Foster	Directors of Bretnall Custodians Pty Ltd	

**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 a holder <sup>(8)</sup>	Class and number of securities
Bretnall Custodians Pty Ltd <Foster Family A/C>	Bretnall Custodians Pty Ltd <Foster Family A/C>	Bretnall Custodians Pty Ltd <Foster Family A/C>	Ordinary shares 19,004,179
Gary Foster and Lisa Foster	Bretnall Custodians Pty Ltd <Foster Family A/C>	Bretnall Custodians Pty Ltd <Foster Family A/C>	

**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 <sup>(9)</sup>		Class and number of securities
		Cash	Non-cash	
Bretnall Custodians Pty Ltd <Foster Family A/C>	30/11/2015		Consideration shares under prospectus dated 23 October 2015	Ordinary shares 645,772 (post consolidation)
Bretnall Custodians Pty Ltd <Foster Family A/C>	24/01/2018		Consideration shares under replacement prospectus dated 21 August 2017 as supplemented by the Company's 'Refresh' Supplementary Prospectus dated 4 October 2017 and the Company's Second Supplementary Prospectus dated 22 November 2017	Ordinary shares 18,358,407

**6. Associates**

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

Name and ACN/ARN (if applicable)	Nature of association
Gary Foster	Gary Foster is a director of Bretnall Custodians Pty Ltd
Lisa Foster	Lisa Foster is a director of Bretnall Custodians Pty Ltd

**7. Addresses**

Name	Address
Bretnall Custodians Pty Ltd	PO Box 667, Fremantle, WA 6959
Gary Foster	16 Jasmine Loop, Willetton, WA 6155
Lisa Foster	16 Jasmine Loop, Willetton, WA 6155

**Signature**

Print name Gary Foster

Capacity Director

Sign here



date 20/8/2018