

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme MYOB Group Ltd.

ACN/ARSN 153 094 958

1. Details of substantial holder (1)

Name Manikay Partners, LLC and the entities listed below

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on

08/03/2019

The previous notice was given to the company on

04/03/2019

The previous notice was dated

03/03/2019

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	59,000,000	9.99%	85,000,000	11.00%

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 affected	Person's votes affected
See Annexure A					

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 A					

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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

6. Addresses

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

Name	Address
See Annexure A	

Signature

print name	David Drinkwater	capacity	GCO
sign here		date	6 March 2019

DIRECTIONS

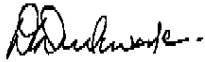
- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially 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 8 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 settling 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 on 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.

Annexure A

This is Annexure A of 3 pages referred to in Form 604, Notice of change of interests of substantial holder.

Signed:



Name: David Drinkwater
Capacity: COO
Date: 6 March 2019

3. Changes in relevant interests

Date of change	Person whose relevant interest changed*	Nature of change	Consideration given in relation to change (AUD\$)	Class and number of securities affected	Person's votes affected
06.03.19	Manikay Master Fund, LP	Buy	5,148,563	1,517,233 Ordinary Shares	1,517,233
06.03.19	Manikay Master Fund, LP	Buy	5,148,563	1,517,233 Ordinary Shares	1,517,233
06.03.19	Manikay Master Fund, LP	Buy	5,148,567	1,517,234 Ordinary Shares	1,517,234
06.03.19	Manikay Merger Fund, LP	Buy	1,638,217	482,767 Ordinary Shares	482,767
06.03.19	Manikay Merger Fund, LP	Buy	1,638,217	482,767 Ordinary Shares	482,767
06.03.19	Manikay Merger Fund, LP	Buy	1,638,213	482,766 Ordinary Shares	482,766

*The person whose relevant interest changed includes Manikay Partners, LLC as investment manager of the relevant fund.

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4. Present relevant interests

Holder of relevant interest	Registered holder of relevant interest	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Manikay Partners, LLC	UBS Securities, LLC	Manikay Master Fund, LP	Relevant interest under section 608(1)(b) and/or 608(1)(c) of the Corporations 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager	48,931,015 Ordinary Shares	48,931,015
Manikay Partners, LLC	UBS Securities, LLC	Manikay Merger Fund, LP	Relevant interest under section 608(1)(b) and/or 608(1)(c) of the Corporations 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager	15,568,985 Ordinary Shares	15,568,985
Manikay Master Fund, LP	UBS Securities, LLC	Manikay Master Fund, LP	Holder of securities	48,931,015 Ordinary Shares	48,931,015
Manikay Merger Fund, LP	UBS Securities, LLC	Manikay Merger Fund, LP	Holder of securities	15,568,985 Ordinary Shares	15,568,985
Jangus Pty Limited	HSBC Custody Nominees (Australia) Limited	Jangus Pty Limited	Holder of securities	500,000 Ordinary Shares	500,000

6. Addresses

Name	Address
Manikay Partners, LLC Manikay Master Fund, LP Manikay Merger Fund, LP	601 Lexington Avenue 59 th Floor New York NY 10022
UBS Securities, LLC	1285 Avenue of the Americas New York NY 10019
Jangus Pty Limited	C/- 601 Lexington Avenue 59 th Floor New York NY 10022
HSBC Custody Nominees (Australia) Limited	GPO Box 5302 Sydney, NSW 2001

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