

FAX COVER SHEET

TO

COMPANY

FAXNUMBER 61293470005

FROM Regal Funds

DATE 2017-05-08 07:14:39 GMT

RE Notice of Initial Substantial Holder

COVER MESSAGE

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REGAL
FUNDS MANAGEMENTLevel 47, Gateway
1 Macquarie Place
Sydney NSW, 2000

To	Mr. Andrew Ritter	From:	Sagar Chitnis
Fax:	61 7 3237 2152	Fax:	61 2 8197 4334
Phone:	1800 679 701	Phone:	61 2 8197 4333
Subject:	Notice of Initial Substantial Holder	Date:	8 April 2017

Please find attached our Notice of Initial Substantial Holding in MSL Solutions Limited. Can you please confirm the receipt of the fax to the email address below?

compliance@regalfm.com

Kind Regards,

Sagar Chitnis
Fund Accountant

Tel: (+612) 8197 4344
Mob: +61 449 504 078
Mail: sagar.chitnis@regalfm.com

REGAL
FUNDS MANAGEMENT

Regal Funds Management Pty Ltd
Level 47 - Gateway, 1 Macquarie Place
Sydney NSW 2000 Australia
ABN 30 107 576 821 AFSL 277737

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Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holderTo: Company Name/Scheme **MSL SOLUTIONS LIMITED (MPW)**ACN/ARSN **120 815 778****1. Details of substantial holder (1)**Name **REGAL FUNDS MANAGEMENT PTY LIMITED ('RFM')**ACN/ARSN (if applicable) **107 576 821**The holder became a substantial holder on **01/05/2017****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	19,000,000	19,000,000	7.62%

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
REGAL FUNDS MANAGEMENT PTY LIMITED	REGAL FUNDS MANAGEMENT PTY LIMITED HAS A RELEVANT INTEREST IN ITS CAPACITY AS INVESTMENT MANAGER AND/OR RESPONSIBLE ENTITY	19,000,000 ORDINARY

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
REGAL FUNDS MANAGEMENT PTY LIMITED	MERRILL LYNCH (AUSTRALIA) NOMINEES PTY LIMITED		19,000,000 ORDINARY

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	
REGAL FUNDS MANAGEMENT PTY LIMITED	01/05/2017	\$0.25 / share		4,000,000 ORDINARY
REGAL FUNDS MANAGEMENT PTY LIMITED	01/05/2017		Issued on conversion of convertible notes	15,000,000 ORDINARY

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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
NOT APPLICABLE	

7. Addresses

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

Name	Address
PHILIP KING	LEVEL 47 GATEWAY 1 MACQUARIE PLACE SYDNEY NSW 2000

Signature

print name	PHILIP KING	capacity	Director
sign here	<i>Philip King</i>	date	8'5'17

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