

Pendal Group Limited

Level 14, The Chifley Tower
2 Chifley Square
Sydney NSW 2000
Australia

ABN 28 126 385 822

PENDAL

Company Announcements Platform
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

11 January 2019

Re: Notice of Initial Substantial Holder

In accordance with section 671B of the Corporations Act 2001 (Cth), we attach a Notice of Initial Substantial Holder (Form 603) in respect of NATIONAL TYRE & WHEEL LIMITED (NTD).

Yours faithfully,



Joanne Hawkins
Group Company Secretary

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme NATIONAL TYRES & WHEEL LIMITED (NTD)

ACN/ARSN ACN 095 843 020

1. Details of substantial holder(1)

Name PENDAL GROUP LIMITED (PDL)

ACN/ARSN (if applicable) ACN 126 385 822

The holder became a substantial holder on 09/01/2019

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 Shares	5,545,551	5,545,551	
Total	5,545,551	5,545,551	5.40%

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)	Number of securities	Class of securities
Pendal Fund Services Limited *	Pendal Fund Services Limited is the responsible entity of various managed investment schemes and, in that capacity, can exercise the power to vote or dispose of the shares.	5,545,551	Ordinary

*Pendal Fund Services Limited has appointed Pendal Institutional Limited to act as the investment manager of the trusts of which it is responsible entity, giving Pendal Institutional Limited the capacity to exercise the power to vote or dispose of the shares. Pendal Institutional Limited therefore also has a relevant interest in shares in which Pendal Fund Services Limited has a relevant interest.

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	Persons entitled to be registered as holder (8)	Class and number of securities
Pendal Fund Services Limited	HSBC Custody Nominees (Australia) Limited.	See Annexure 'A'	5,545,551 Ordinary

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. 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 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 with 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 (e.g. 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

This is annexure 'A' referred to in Form 603, Notice of initial substantial holder, lodged for Pental Group Limited ACN 126 385 822.

Joanne Hawkins – Company Secretary, Pental Group Limited 11/01/2019

Sales & Purchases for the period : 09/10/2018 to 09/01/2019

SECURITY: NTD

Pental Fund Services Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
11/10/2018	HSBC Custody Nominees (Australia) Limited.	Buy	7,457	8,352	Ordinary	7,457
14/11/2018	HSBC Custody Nominees (Australia) Limited.	Buy	500,000	265,000	Ordinary	500,000
15/11/2018	HSBC Custody Nominees (Australia) Limited.	Buy	500,000	270,000	Ordinary	500,000
4/12/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-61,850	-33,399	Ordinary	61,850
6/12/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-46,118	-23,059	Ordinary	46,118
7/12/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-7,967	-3,744	Ordinary	7,967
7/12/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-160,362	-75,370	Ordinary	160,362
7/12/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-29,030	-13,644	Ordinary	29,030
7/12/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-792,032	-372,255	Ordinary	792,032
7/12/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-204,526	-96,127	Ordinary	204,526
7/12/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-50,408	-23,692	Ordinary	50,408
7/12/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-13,638	-6,410	Ordinary	13,638
7/12/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-2,625	-1,234	Ordinary	2,625
7/12/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-2,818	-1,324	Ordinary	2,818
7/12/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-101,958	-47,920	Ordinary	101,958
7/12/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-120,162	-56,476	Ordinary	120,162
7/12/2018	HSBC Custody Nominees (Australia) Limited.	Sell	-56,506	-26,558	Ordinary	56,506
9/01/2019	HSBC Custody Nominees (Australia) Limited.	Buy	787,000	354,150	Ordinary	787,000
	Total		144,457	116,288.80		
	Pental Fund Services Limited Total :		144,457	116,288.80		