

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company/registered
scheme/notified foreign
passport fund name

K2 ASSET MANAGEMENT HOLDINGS LTD

ACN/ARSN/APFRN
NFPFRN (if applicable)

59 124 636 782

1. Details of substantial holder (1)

Name

George Boubouras

ACN/ARSN/APFRN (if applicable)

associated entities listed in section 4 below

NFPFRN (if applicable)

The holder became a substantial holder on 29/10/2025

2. Details of voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund 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	13,025,642	13,025,642	5.4%

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
Henley Holdings Aust Pty Ltd	Deemed relevant interest due to having the power to control the voting rights	10,000,000 Ordinary Shares
Alhambra Investments Pty Ltd	attached to the securities and the disposal of the securities pursuant to s608 (1)(b) and (c) of the Act	3,025,642 Ordinary Shares

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
Henley	Holdings Aust Pty Ltd	Henley Holdings Aust Pty Ltd	Henley Holdings Aust Pty Ltd	10,000,000 Ordinary Shares
Alhambra	Investments Pty Ltd	Alhambra Investments Pty Ltd	Alhambra Investments Pty Ltd	3,025,642 Ordinary Shares

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	

***Please refer appendix 1 below**

6. Associates

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

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
HENLEY HOLDINGS AUST PTY. LTD. - ACN: 613 587 330	Power to control the exercise of a power to dispose of securities
Alhambra Investments ABN 92 286 117 613 Trustees: Alhambra Investments Pty Ltd	Power to control the exercise of a power to dispose of securities

7. Addresses

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

Name	Address
Henley Holdings Aust Pty Ltd	Level 1, 30 Amis Crescent. East Keilor VIC 3033 (CSS Partners)
Alhambra Investments Pty Ltd	Level 1, 30 Amis Crescent. East Keilor VIC 3033 (CSS Partners)

Signature

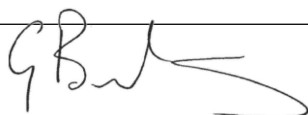
print name

George Boubouras

Director

capacity

sign here



date 30 / 10 2025

Appendix 1

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Holder of Relevant Interest	Date of acquisition	Consideration		Number of securities	Class
		Cash	Non-cash		
Henley Holdings Aust Pty Ltd	21-Jul-2020	\$ 200,000.00		4,000,000.00	ordinary shares
	17-Aug-2020	\$ 200,000.00		4,000,000.00	ordinary shares
	17-Aug-2020	\$ 100,000.00		2,000,000.00	ordinary shares
	<i>sub total</i>	\$ 500,000.00		10,000,000.00	ordinary shares
Alhambra Investments Pty Ltd	12-Mar-2020	\$ 50,000.00		1,000,000.00	ordinary shares
	29-May-2020	\$ 23,000.00		500,000.00	ordinary shares
	18-Oct-2021	\$ 7,428.56		95,238.00	ordinary shares
	22-Nov-2021	\$ 21,000.00		300,000.00	ordinary shares
	4-Sep-2024	\$ 3,406.95		68,139.00	ordinary shares
	12-Sep-2024	\$ 1,750.00		35,000.00	ordinary shares
	13-Sep-2024	\$ 71.40		1,428.00	ordinary shares
	16-Sep-2024	\$ 17.30		346.00	ordinary shares
	23-Sep-2024	\$ 431.55		8,631.00	ordinary shares
	16-Oct-2024	\$ 843.00		16,860.00	ordinary shares
	29-Oct-2025	\$ 84,600.00		1,000,000.00	ordinary shares
<i>sub total</i>		\$ 192,548.76		3,025,642.00	ordinary shares

