

Lion Selection Group



ASX RELEASE : LSX

3 August 3, 2017

Change in Director's Interest in Lion Selection Group Limited

With respect to the attached:

- Appendix 3Y – Change of Director's Interest Notice; and
- Form 604 – Notice of Change of Interests of Substantial Holder;

note that Robin Widdup has a 40% ownership interest in Lion Manager Pty Ltd (Lion Manager) and is not personally entitled to the full 100% interest in the 3,822,351 LSX shares as implied by these notices.

Further, it is the intention of Lion Manager to allocate the 3,822,351 LSX shares to Lion Manager's staff in proportion to both ownership and historic work done on behalf of Asian Lion Fund. Consequently, Mr Widdup is expected to receive a proportion of around 28% of the 3,822,351 LSX shares at the time of the distribution.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| | |
|----------------|------------------------------|
| Name of entity | LION SELECTION GROUP LIMITED |
| ABN | 26 077 729 572 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|---------------------|----------------------|
| Name of Director | ROBIN ANTHONY WIDDUP |
| Date of last notice | 16 October 2015 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|---|
| Direct or indirect interest | INDIRECT |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Robin Anthony Widdup is a beneficiary of registered holder Robin Anthony Widdup & Janet Widdup <Widdup Super Fund A.C>. Robin Anthony Widdup has a relevant interest in registered holder Rojana Hero Pty Ltd. Robin Anthony Widdup has a relevant interest in registered holder Lion Manager Pty Ltd |
| Date of change | 27/07/2017 |
| No. of securities held prior to change | 11,698,077 |
| Class | Ordinary shares |
| Number acquired | 3,822,351 |
| Number disposed | Nil |

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

| | |
|---|--|
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | Asian Lion outstanding liability owed to Lion Manager Pty Ltd US\$1,298,644 (A\$1,720,058 based on an exchange rate 0.7550 – Source: IRESS, 8 June 2017) |
| No. of securities held after change | 15,520,428 ordinary shares |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Shares issued to Lion Manager Pty Ltd in exchange for outstanding amount payable by Asian Lion Limited |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

| | |
|--|--|
| Detail of contract | |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | |
| Interest after change | |

Part 3 – +Closed period

| | |
|---|----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | |
| If prior written clearance was provided, on what date was this provided? | |

+ See chapter 19 for defined terms.

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Lion Selection Group Limited

ACN/ARSN 077 729 572

1. Details of substantial holder (1)

Name Robin Anthony Widdup and Janet Widdup

ACN/ARSN (if applicable) _____

There was a change in the interests of the

substantial holder on

27/07/2017

The previous notice was given to the company on

31/01/2012

The previous notice was dated

31/10/2012

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 | 9,269,390 | 10.53% | 15,520,428 | 14.02% |

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 |
|--------------------------|--|--|--|---|-------------------------|
| 28/03/2013 to 02/10/2013 | Robin Anthony Widdup and Janet Widdup | On-market purchase | \$217,902.67 | 340,000 | 340,000 |
| 01/08/2013 | Robin Anthony Widdup and Janet Widdup | Participation in placement announced on 19 June 2013 and approved at General Meeting of shareholders on 26 July 2013 | \$1,020,000 | 1,924,528 ordinary | 1,924,528 |
| 25/06/2015 to 09/10/2015 | Robin Anthony Widdup and Janet Widdup | On-market purchase | \$29,167.88 | 164,159 ordinary | 164,159 |
| 27/07/2017 | Robin Anthony Widdup | Shares issued to Lion Manager Pty Ltd in exchange for outstanding amount payable by Asian Lion Limited | Asian Lion outstanding liability owed to Lion Manager Pty Ltd US\$1,298,644 (A\$1,720,058 based on an exchange rate 0.7550 – Source: IRESS, 8 June 2017) | 3,822,351 ordinary | 3,822,351 |

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 |
|---------------------------------------|---|---|---|--------------------------------|----------------|
| Robin Anthony Widdup | Lion Manager Pty Ltd | Lion Manager Pty Ltd | Robin Anthony Widdup has a deemed relevant interest in these securities under s608(3)(a) of the Corporations Act | 3,822,351 | 3,822,351 |
| Robin Anthony Widdup and Janet Widdup | Robin Anthony Widdup and Janet Widdup <Widdup Super Fund A/C> | Robin Anthony Widdup and Janet Widdup <Widdup Super Fund A/C> | Robin Anthony Widdup and Janet Widdup are beneficiaries of the Widdup Super Fund | 5,478,104 | 5,478,104 |
| Robin Anthony Widdup | Rojana Hero Pty Ltd | Rojana Hero Pty Ltd | Robin Anthony Widdup and Janet Widdup have a relevant interest in these securities under s608(3)(a) of the Corporations Act | 6,219,973 | 6,219,973 |

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:

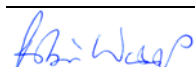
| Name | Address |
|---------------------------------------|---------------------------------------|
| Robin Anthony Widdup and Janet Widdup | Level 2, 175 Flinders Lane, Melbourne |
| Rojana Hero Pty Ltd | Level 2, 175 Flinders Lane, Melbourne |
| Lion Manager Pty Ltd | Level 2, 175 Flinders Lane, Melbourne |

Signature

print name ROBIN ANTHONY WIDDUP

capacity

sign here



Date 03/08/2017

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 6 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 setting 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.