

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Southern Cross Electrical Engineering Ltd
ACN/ARSN: 92 009 307 046 Source: Australian Business Register

1. Details of substantial holder (1)

Name: Perennial Value Management Limited (PVM)
ACN/ARSN (if applicable) 22 090 879 904

There was a change in the interest of the substantial holder on 25 May 2021
The previous notice was given to the company on 12 February 2021
The previous notice was dated 10 February 2021

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

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting Power (%) (5)	Person's votes	Voting Power (%) (5)
Ordinary	13,239,341	5.34	15,970,982	6.44

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

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class & number of securities affected	Person's votes affected
11/02/2021	Citicorp Nominees Pty Limited	Sell On the Market	\$ 1,415.28	2,364	2,364
18/02/2021	Citicorp Nominees Pty Limited	Sell On the Market	\$ 59,104.56	101,621	101,621
23/02/2021	Citicorp Nominees Pty Limited	Sell On the Market	\$ 28,200.57	50,823	50,823
24/02/2021	National Asset Servicing	Buy On the Market	\$ 3,215,681.78	6,237,986	6,237,986
24/02/2021	National Asset Servicing	Buy On the Market	\$ 335,784.33	651,376	651,376
24/02/2021	National Asset Servicing	Buy On the Market	\$ 77,286.85	149,926	149,926
24/02/2021	National Asset Servicing	Buy On the Market	\$ 100,075.05	194,132	194,132
24/02/2021	Citicorp Nominees Pty Limited	Sell On the Market	\$ 3,728,828.01	7,233,420	7,233,420
26/02/2021	National Asset Servicing	Buy On the Market	\$ 191,419.49	372,160	372,160
2/03/2021	National Asset Servicing	Buy On the Market	\$ 39,160.11	75,118	75,118
8/03/2021	National Asset Servicing	Buy On the Market	\$ 27,147.10	54,175	54,175
15/03/2021	National Asset Servicing	Buy On the Market	\$ 7,892.49	15,030	15,030
18/03/2021	National Asset Servicing	Buy On the Market	\$ 4,673.84	8,883	8,883
22/03/2021	National Asset Servicing	Buy On the Market	\$ 47,906.06	91,415	91,415
30/03/2021	National Asset Servicing	Buy On the Market	\$ 73,201.00	142,359	142,359
30/03/2021	National Asset Servicing	Buy On the Market	\$ 19,397.68	37,724	37,724
30/03/2021	National Asset Servicing	Buy On the Market	\$ 287,880.01	559,860	559,860
30/03/2021	National Asset Servicing	Sell On the Market	\$ 380,478.69	739,943	739,943
21/04/2021	National Asset Servicing	Buy On the Market	\$ 272,049.78	541,716	541,716
21/04/2021	National Asset Servicing	Sell On the Market	\$ 272,049.78	541,716	541,716
21/04/2021	National Asset Servicing	Sell On the Market	\$ 3,054.74	5,991	5,991
28/04/2021	National Asset Servicing	Sell On the Market	\$ 4,250.66	8,353	8,353
28/04/2021	National Asset Servicing	Sell On the Market	\$ 2,477.72	4,869	4,869
28/04/2021	National Asset Servicing	Sell On the Market	\$ 672.22	1,321	1,321
29/04/2021	National Asset Servicing	Sell On the Market	\$ 6,422.04	12,620	12,620
29/04/2021	National Asset Servicing	Sell On the Market	\$ 3,743.31	7,356	7,356
29/04/2021	National Asset Servicing	Sell On the Market	\$ 1,015.22	1,995	1,995
30/04/2021	National Asset Servicing	Sell On the Market	\$ 27,256.02	53,561	53,561
30/04/2021	National Asset Servicing	Sell On the Market	\$ 15,888.18	31,222	31,222
30/04/2021	National Asset Servicing	Sell On the Market	\$ 4,309.69	8,469	8,469
6/05/2021	National Asset Servicing	Buy On the Market	\$ 2,658.86	5,202	5,202
6/05/2021	National Asset Servicing	Buy On the Market	\$ 7,048.38	13,790	13,790
6/05/2021	National Asset Servicing	Buy On the Market	\$ 10,794.38	21,119	21,119
10/05/2021	National Asset Servicing	Buy On the Market	\$ 26,767.46	52,370	52,370
10/05/2021	National Asset Servicing	Buy On the Market	\$ 6,592.97	12,899	12,899
10/05/2021	National Asset Servicing	Buy On the Market	\$ 17,478.84	34,197	34,197
12/05/2021	National Asset Servicing	Buy On the Market	\$ 61,246.75	119,309	119,309
12/05/2021	National Asset Servicing	Buy On the Market	\$ 15,084.66	29,385	29,385
12/05/2021	National Asset Servicing	Buy On the Market	\$ 39,992.71	77,906	77,906
13/05/2021	National Asset Servicing	Buy On the Market	\$ 194,758.37	379,835	379,835
13/05/2021	National Asset Servicing	Buy On the Market	\$ 47,967.77	93,551	93,551
13/05/2021	National Asset Servicing	Buy On the Market	\$ 127,172.99	248,024	248,024

14/05/2021	National Asset Servicing	Buy On the Market	\$ 10,220.92	20,008	20,008
14/05/2021	National Asset Servicing	Buy On the Market	\$ 2,517.43	4,928	4,928
14/05/2021	National Asset Servicing	Buy On the Market	\$ 6,673.63	13,064	13,064
17/05/2021	National Asset Servicing	Buy On the Market	\$ 69,519.23	136,013	136,013
17/05/2021	National Asset Servicing	Buy On the Market	\$ 106,465.18	208,297	208,297
17/05/2021	National Asset Servicing	Buy On the Market	\$ 43,048.23	84,223	84,223
18/05/2021	National Asset Servicing	Buy On the Market	\$ 27,903.84	54,604	54,604
18/05/2021	National Asset Servicing	Buy On the Market	\$ 11,282.85	22,079	22,079
18/05/2021	National Asset Servicing	Buy On the Market	\$ 18,220.99	35,656	35,656
19/05/2021	National Asset Servicing	Buy On the Market	\$ 31,469.74	61,582	61,582
19/05/2021	National Asset Servicing	Buy On the Market	\$ 12,724.44	24,900	24,900
19/05/2021	National Asset Servicing	Buy On the Market	\$ 20,549.21	40,212	40,212
20/05/2021	National Asset Servicing	Buy On the Market	\$ 26,385.66	51,623	51,623
20/05/2021	National Asset Servicing	Buy On the Market	\$ 10,668.65	20,873	20,873
20/05/2021	National Asset Servicing	Buy On the Market	\$ 17,228.90	33,708	33,708
24/05/2021	National Asset Servicing	Buy On the Market	\$ 16,148.39	31,594	31,594
24/05/2021	National Asset Servicing	Buy On the Market	\$ 6,529.58	12,775	12,775
24/05/2021	National Asset Servicing	Buy On the Market	\$ 10,544.95	20,631	20,631
25/05/2021	National Asset Servicing	Buy On the Market	\$ 19,688.93	38,521	38,521
25/05/2021	National Asset Servicing	Buy On the Market	\$ 39,366.84	77,783	77,783
25/05/2021	National Asset Servicing	Buy On the Market	\$ 31,796.39	62,209	62,209
25/05/2021	National Asset Servicing	Buy On the Market	\$ 60,287.94	119,120	119,120
25/05/2021	National Asset Servicing	Buy On the Market	\$ 48,694.60	95,270	95,270
25/05/2021	National Asset Servicing	Buy On the Market	\$ 24,376.85	48,165	48,165

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 & number of securities (Ord)	Person's votes
Perennial Value Management Limited	National Asset Servicing	National Asset Servicing	15,970,982	15,970,982	15,970,982

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

Name & ACN	Nature of association
Not applicable	

6. Addresses

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

Name	Address
Perennial Value Management Ltd	Level 27, 88 Phillip St Sydney NSW 2000
Southern Cross Electrical Engineering Ltd	41 Macedonia Street, Naval Base, Wa 6165

Signature

Print Name Bill Anastopoulos **Capacity** Company Secretary

Sign Here _____

27/05/2021

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 interest" in section 6 of the Corporations Act 2001.

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 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.
- (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.