

THORNEY OPPORTUNITIES LTD

ACN 080 167 264

CROSS RELEASE ASX:SXE

24 November 2017

BY ASX ONLINE - 3 pages

Manager Company Announcements
ASX Limited
Level 10
20 Bond Street
SYDNEY 2000

Dear Sir/Madam,

Notice of initial substantial holder Southern Cross Electrical Engineering Limited [ASX:SXE]

Following is a Form 603 *Notice of initial substantial holder* dated 24 November 2017 in accordance with section 671B of the Corporations Act.

Yours sincerely,



CRAIG SMITH ACIS, CPA
Secretary

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: company name/scheme	SOUTHERN CROSS ELECTRICAL ENGINEERING LTD
ABN	92 009 307 046

1. Details of substantial holder

Name	THORNEY OPPORTUNITIES LTD
ACN (if applicable)	080 167 264

The holder became a substantial holder on 23-Nov-17

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 had a relevant interest in on the date the substantial holder became of substantial holder are as follows:

Class of Securities	Number of securities	Person's votes	Voting power
Fully paid ordinary shares	17,166,833	17,166,833	7.42%

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	Class and number of securities
Thorney Opportunities Ltd	Beneficial owner of voting shares	2,000,000 ordinary shares
TIGA Trading Pty Ltd	Beneficial owner of voting shares	11,166,833 ordinary shares
	Deemed relevant interest in shares held by Thorney Opportunities Ltd by virtue of section 608(3)(b) of the Corporations Act 2001	2,000,000 ordinary shares
Thorney International Pty Ltd	Beneficial owner of voting shares	4,000,000 ordinary shares
	Deemed relevant interest in shares held by Thorney Opportunities Ltd by virtue of section 608(3)(b) of the Corporations Act 2001	2,000,000 ordinary shares
Thorney Investment Group Australia Pty Ltd, Jamahjo Pty Ltd	Deemed relevant interest in shares in which Tiga Trading Pty Ltd has a relevant interest by virtue of section 608(3)(a) of the Corporations Act 2001	15,166,833 ordinary shares
	Deemed relevant interest in shares held by Thorney Opportunities Ltd by virtue of section 608(3)(b) of the Corporations Act 2001	2,000,000 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	Class and number of securities
Thorney Opportunities Ltd	UBS Nominees Pty Ltd	Thorney Opportunities Ltd	2,000,000 ordinary shares
TIGA Trading Ltd	UBS Nominees Pty Ltd	TIGA Trading Pty Ltd	11,166,833 ordinary shares
Thorney International Pty Ltd	HSBC Custody Nominees (Australia) Ltd	Thorney International Pty Ltd	4,000,000 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	Cash consideration	Class and number of securities
TIGA Trading Ltd	26-Jul-17	\$nil	1,000,000 ordinary shares
Thorney International Pty Ltd	23-Nov-17	\$nil	4,000,000 ordinary shares
Thorney Opportunities Ltd	23-Nov-17	\$0.75 per share	2,000,000 ordinary shares

6. Associates

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

Name	Nature of association
TIGA Trading Pty Ltd	Associate under section 12 of the Corporations Act for the purpose of this investment
Thorney International Pty Ltd	Associate under section 12 of the Corporations Act for the purpose of this investment
Thorney Investment Group Australia Pty Ltd	Thorney Investment Group Australia Pty Ltd is the registered holder of all the issued shares in TIGA Trading Pty Ltd
Jamahjo Pty Ltd	Jamahjo Pty Ltd is the registered holder of all the issued shares in Thorney Investment Group Australia Pty Ltd

7. Addresses

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

Name	Address
Thorney Opportunities Ltd	Level 39, 55 Collins Street, Melbourne 3000
TIGA Trading Pty Ltd ACN 132 886 698	Level 39, 55 Collins Street, Melbourne 3000
Thorney International Pty Ltd ACN 132 886 698	Level 39, 55 Collins Street, Melbourne 3000
Thorney Investment Group Australia Pty Ltd ACN 117 488 892	Level 39, 55 Collins Street, Melbourne 3000
Jamahjo Pty Ltd ACN 117 488 696	C/- TWF Partners, Level 4, 25 Claremont Street, South Yarra, 3141

Signature

Print name CRAIG SMITH ACIS, CPA

Capacity SECRETARY

Sign here

Date 24 November 2017

