

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme	Hills Limited ('HIL')
ACN/ARSN	ACN 007 573 417

1. Details of substantial holder (1)

Name	Ailsa Rosemary Hill-Ling (deceased)
ACN/ARSN (if applicable)	N/A

The holder ceased to be a substantial holder on	15/07/2021
The previous notice was given to the company on	12/09/2019
The previous notice was dated	12/09/2019

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
See Annexure A					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
N/A	


4. Addresses

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

Name	Address
See Annexure B	

Signature

print name Gregory Mark Hill-Ling Capacity Executor of the estate of Ailsa Rosemary Hill-Ling

sign here  date 30/7/2021

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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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.
- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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Annexures to A.R. Hill-Ling Form 605

Annexure A of 2 pages referred to in Form 605 – A.R. Hill-Ling – Notice of Ceasing to be a Substantial Shareholder

Hills Limited ACN 007 573 417

Changes in relevant interests

Date of change	Persons whose relevant interests changed	Nature of change	Consideration for change	Class and number of securities affected (Fully paid ordinary shares)	Person's votes affected
12.09.19	Ailsa Rosemary Hill-Ling Greybox Holdings Pty Ltd	On market purchase	\$13,803.21	52,551	52,551
13.09.19	Ailsa Rosemary Hill-Ling Greybox Holdings Pty Ltd	On market purchase	\$170,708.37	662,487	662,487
26.09.19	Ailsa Rosemary Hill-Ling Greybox Holdings Pty Ltd	On market purchase	\$60,670.46	246,280	246,280
27.09.19	Ailsa Rosemary Hill-Ling Greybox Holdings Pty Ltd	On market purchase	\$916.42	3,720	3,720
01.10.19	Ailsa Rosemary Hill-Ling Greybox Holdings Pty Ltd	On market purchase	\$24,132.00	100,000	100,000
04.10.19	Ailsa Rosemary Hill-Ling Ling Nominees Pty Ltd	On market purchase	\$7,803.94	33,084	33,084
07.10.19	Ailsa Rosemary Hill-Ling Ling Nominees Pty Ltd	On market purchase	\$4,892.58	20,780	20,780
08.10.19	Ailsa Rosemary Hill-Ling Ling Nomines Pty Ltd	On market purchase	\$3,803.71	16,136	16,136
17.10.19	Ailsa Rosemary Hill-Ling Mulga (SA) Pty Ltd	On market purchase	\$14,014.66	63,203	63,203
18.10.19	Ailsa Rosemary Hill-Ling	On market purchase	\$8,106.34	36,797	36,797

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	Mulga Pty Ltd				
24.10.19	Ailsa Rosemary Hill-Ling Greybox Holdings Pty Ltd	On market purchase	\$20,210.75	100,501	100,501
28.10.19	Ailsa Rosemary Hill-Ling Greybox Holdings Pty Ltd	On market purchase	\$9,954.25	49,499	49,499
01.11.19	Ailsa Rosemary Hill-Ling Greybox Holdings Pty Ltd	On market purchase	\$20,110.00	100,000	100,000
13.03.20	Ailsa Rosemary Hill-Ling Silky Oak Nominees Pty Ltd	On market purchase	\$78,663.00	302,550	302,550
	Sub-total changes				1,787,588
15.07.21	Ailsa Rosemary Hill-Ling	Ceased to hold a relevant interest on death Ling Nominees Constitution	N/A	-27,297,722	-27,297,722
	Remaining voting power				0

Annexure B of 1 page referred to in Form 605 – A.R. Hill-Ling – Notice of Ceasing to be a Substantial Shareholder

Hills Limited ACN 007 573 417

Addresses of persons named in this form.

Name	Address
Ailsa Rosemary Hill-Ling (deceased)	Formerly of 37 Carrick Hill Drive Mitcham SA 5062
Greybox Holdings Pty Ltd	37 Carrick Hill Drive Mitcham SA 5062
Ling Nominees Pty Ltd	C/- KPMG, Level 7, 151 Pirie Street Adelaide SA 5000
Mulga (SA) Pty Ltd	37 Carrick Hill Drive Mitcham SA 5062
Silky Oak Nominees Pty Ltd	37 Carrick Hill Drive Mitcham SA 5062

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