

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **HT&E LTD**ACN/ARSN **008 637 643****1. Details of substantial holder (1)**Name **Spheria Asset Management**ACN/ARSN (if applicable) **611 081 326**The holder became a substantial holder on **23/12/2018****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 (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 FULLY PAID	14,854,899	14,854,899	5.20%

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
REFER TO ANNEXURE A		

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
REFER TO ANNEXURE B			

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	
REFER TO ANNEXURE C				

6. Associates

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

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

7. Addresses

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

Name	Address
REFER TO ANNEXURE D	

Signature

print name **MATTHEW BOOKER** capacity **DIRECTOR**
 sign here  date **28/12/2018**

DIRECTIONS

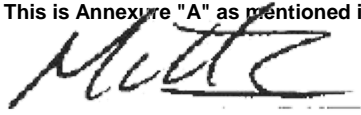
- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially 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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

HT&E LTD
Annexure A

Holder of relevant interest	Nature of relevant interest	Number of securities	Class of securities
Spheria Asset Management	Spheria Asset Management in its capacity as investment manager has the power to control voting and/or disposal of securities.	14,854,899	Ordinary fully paid

This is Annexure "A" as mentioned in form 603 Notice of initial substantial holder



Matthew Booker

Director

Date: 28/12/2018

HT&E LTD

Annexure B

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Number of securities	Class of securities
Spheria Asset Management	NAB Custodial Services	NAB Custodial Services	1,927,945	Ordinary fully paid
Spheria Asset Management	JP Morgan Chase Bank	JP Morgan Chase Bank	2,884,556	Ordinary fully paid
Spheria Asset Management	Citibank	Citibank	2,257,819	Ordinary fully paid
Spheria Asset Management	RBC Investor Services Trust	RBC Investor Services Trust	7,784,579	Ordinary fully paid

This is Annexure "B" as mentioned in form 603 Notice of initial substantial holder



Matthew Booker

Director

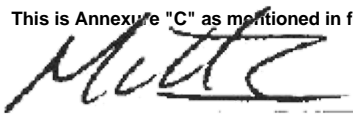
Date: 28/12/2018

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Annexure C

Holder of relevant interest	Trade Date	Consideration		Number of securities	Class of Securities
		Cash	Non-cash		
Spheria Asset Management	11/07/2016		\$2,086,865.76	537,852	ORDINARY FULLY PAID
As above	11/07/2016	\$1,784,845.14		449,629	ORDINARY FULLY PAID
As above	12/07/2016	\$196,565.05		49,382	ORDINARY FULLY PAID
As above	25/08/2016	\$257,091.08		64,677	ORDINARY FULLY PAID
As above	26/08/2016	\$936,914.75		250,000	ORDINARY FULLY PAID
As above	29/08/2016	\$80,390.35		21,241	ORDINARY FULLY PAID
As above	21/10/2016	\$658,766.58		189,166	ORDINARY FULLY PAID
As above	24/10/2016	\$108,303.23		31,917	ORDINARY FULLY PAID
As above	27/10/2016	-\$280,008.99		- 100,000	ORDINARY FULLY PAID
As above	27/10/2016	\$681,891.35		278,323	ORDINARY FULLY PAID
As above	2/11/2016	\$470,841.00		192,180	ORDINARY FULLY PAID
As above	3/11/2016	\$1,764,176.40		720,072	ORDINARY FULLY PAID
As above	25/11/2016	-\$280,087.27		- 107,220	ORDINARY FULLY PAID
As above	11/01/2017	-\$43,628.75		- 15,865	ORDINARY FULLY PAID
As above	21/03/2017	-\$658,281.11		- 250,297	ORDINARY FULLY PAID
As above	28/03/2017	-\$375,958.64		- 136,043	ORDINARY FULLY PAID
As above	5/05/2017	\$307,165.95		130,156	ORDINARY FULLY PAID
As above	8/05/2017	\$308,886.87		126,331	ORDINARY FULLY PAID
As above	11/07/2017	-\$104,307.53		- 42,570	ORDINARY FULLY PAID
As above	28/07/2017	-\$137,257.05		- 53,321	ORDINARY FULLY PAID
As above	9/08/2017	-\$276,889.05		- 105,905	ORDINARY FULLY PAID
As above	10/08/2017	-\$739,625.60		- 279,104	ORDINARY FULLY PAID
As above	22/08/2017	\$378,479.96		144,458	ORDINARY FULLY PAID
As above	23/08/2017	-\$28,059.54		- 10,694	ORDINARY FULLY PAID
As above	29/08/2017	\$1,271,200.00		560,000	ORDINARY FULLY PAID
As above	27/09/2017	\$703,120.23		339,689	ORDINARY FULLY PAID
As above	3/10/2017	\$554,872.33		308,094	ORDINARY FULLY PAID
As above	30/11/2017	\$1,069,320.97		601,800	ORDINARY FULLY PAID
As above	11/12/2017	\$195,952.10		100,200	ORDINARY FULLY PAID
As above	12/12/2017	\$200,237.65		103,822	ORDINARY FULLY PAID
As above	13/12/2017	\$636,731.62		328,176	ORDINARY FULLY PAID
As above	14/12/2017	\$895,309.70		447,437	ORDINARY FULLY PAID
As above	15/12/2017	\$850,588.20		454,860	ORDINARY FULLY PAID
As above	10/01/2018	\$418,740.94		228,263	ORDINARY FULLY PAID
As above	11/01/2018	\$357,890.14		198,769	ORDINARY FULLY PAID
As above	5/03/2018	\$1,776,944.04		1,033,107	ORDINARY FULLY PAID
As above	11/04/2018	\$786,357.76		416,665	ORDINARY FULLY PAID
As above	21/05/2018	\$5,491,657.62		2,429,937	ORDINARY FULLY PAID
As above	30/05/2018	\$2,300,000.00		1,000,000	ORDINARY FULLY PAID
As above	4/06/2018	-\$299,956.15		- 124,193	ORDINARY FULLY PAID
As above	5/06/2018	\$160,224.05		68,221	ORDINARY FULLY PAID
As above	6/06/2018	\$705,405.18		298,844	ORDINARY FULLY PAID

As above	20/06/2018	\$621,350.01		265,000	ORDINARY FULLY PAID
As above	21/06/2018	\$128,456.31		54,774	ORDINARY FULLY PAID
As above	22/06/2018	\$37,296.19		15,656	ORDINARY FULLY PAID
As above	23/07/2018	-\$55,984.24		21,850	ORDINARY FULLY PAID
As above	24/07/2018	-\$1,698,515.00		679,406	ORDINARY FULLY PAID
As above	25/07/2018	-\$205,790.40		82,980	ORDINARY FULLY PAID
As above	26/07/2018	-\$248,000.00		100,000	ORDINARY FULLY PAID
As above	1/08/2018	-\$99,832.61		40,354	ORDINARY FULLY PAID
As above	29/08/2018	-\$197,592.85		67,418	ORDINARY FULLY PAID
As above	30/08/2018	-\$379,415.50		128,945	ORDINARY FULLY PAID
As above	4/09/2018	\$394.80		140	ORDINARY FULLY PAID
As above	5/09/2018	\$211,500.00		75,000	ORDINARY FULLY PAID
As above	6/09/2018	\$40,170.90		14,245	ORDINARY FULLY PAID
As above	7/09/2018	\$43,352.98		15,320	ORDINARY FULLY PAID
As above	11/09/2018	\$57,300.00		20,000	ORDINARY FULLY PAID
As above	12/09/2018	-\$72,572.04		25,269	ORDINARY FULLY PAID
As above	13/09/2018	\$175,665.91		61,512	ORDINARY FULLY PAID
As above	17/09/2018	\$70,052.77		24,803	ORDINARY FULLY PAID
As above	18/09/2018	\$42,549.45		15,526	ORDINARY FULLY PAID
As above	19/09/2018	\$91,689.90		33,444	ORDINARY FULLY PAID
As above	20/09/2018	\$48,394.44		17,830	ORDINARY FULLY PAID
As above	21/09/2018	\$1,669,505.00		613,268	ORDINARY FULLY PAID
As above	25/09/2018	\$48,735.06		18,063	ORDINARY FULLY PAID
As above	5/10/2018	\$72,685.41		33,894	ORDINARY FULLY PAID
As above	8/10/2018	\$66,848.04		30,958	ORDINARY FULLY PAID
As above	9/10/2018	\$88,997.79		41,329	ORDINARY FULLY PAID
As above	10/10/2018	\$48,290.30		22,619	ORDINARY FULLY PAID
As above	11/10/2018	\$254,088.04		123,249	ORDINARY FULLY PAID
As above	12/10/2018	\$190,262.92		92,252	ORDINARY FULLY PAID
As above	15/10/2018	\$362,556.00		173,028	ORDINARY FULLY PAID
As above	7/11/2018	\$105,052.84		53,997	ORDINARY FULLY PAID
As above	9/11/2018	\$658,144.00		329,072	ORDINARY FULLY PAID
As above	13/11/2018	\$107,610.08		55,705	ORDINARY FULLY PAID
As above	15/11/2018	-\$75,599.59		40,471	ORDINARY FULLY PAID
As above	30/11/2018	\$3,139,162.25		1,793,807	ORDINARY FULLY PAID
As above	10/12/2018	\$48,950.00		29,319	ORDINARY FULLY PAID
As above	11/12/2018	\$785,988.19		470,681	ORDINARY FULLY PAID
As above	17/12/2018	\$640,161.00		400,100	ORDINARY FULLY PAID
As above	18/12/2018	\$167,255.93		105,512	ORDINARY FULLY PAID
As above	19/12/2018	\$27,302.88		17,271	ORDINARY FULLY PAID
As above	20/12/2018	\$228,743.53		146,162	ORDINARY FULLY PAID

This is Annexure "C" as mentioned in form 603 Notice of initial substantial holder



Matthew Booker

Director

Date: 28/12/2018

HT&E LTD

Annexure D

Name	Address
Spheria Asset Management	Level 19, 307 Queen St, Brisbane QLD 4000, Australia

This is Annexure "D" as mentioned in form 603 Notice of initial substantial holder



Matthew Booker

Director

Date: 28/12/2018
