

# Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To Company Name/Scheme QMS Media Limited

ACN/ARSN 603 037 341

### 1. Details of substantial holder (1)

Name Athos Capital Limited

ACN/ARSN (if applicable) \_\_\_\_\_

The holder became a substantial holder on 06 February 2020

### 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 Shares	0	0	0%

In addition to the shares in which Athos Capital Limited has a relevant interest, it is also holding a cash-settled equity swaps over 20,577,161 shares, representing 5.97% of shares. Together with the shares in which Athos Capital Limited has a relevant interest as described in this notice, Athos Capital Limited has a total economic interest in 20,577,161 ordinary units in QMS Media Limited, representing 5.97% of the fund's issued capital. Schedule 1 sets out details of the trades through which Athos Capital Limited acquired its equity swap exposure.

### 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
Athos Capital Limited	Voting rights and right to dispose as fund manager of various funds and accounts.	0

### 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
Athos Capital Limited	N/A	Athos Capital Limited	0 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	Consideration (9)	Class and number of securities
N/A			

**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

**7. Addresses**


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

Name	Address
Athos Capital Limited	8 <sup>th</sup> Floor, 8 Queen's Road Central, Hong Kong

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**Signature**

print name Hitesh Uttam capacity Chief Operating Officer

sign here 

date 06 / Feb / 2020

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**Schedule 1**

Trade Date	Fund	Direction	Security Name	Quantity	Price	Currency	Counterparty
10-29-2019	Athos Asia Event Driven Master Fund	Buy	Equity Swap referencing QMS Media Limited	1,075,986.00	1.2068	AUD	Credit Suisse AG, Dublin
10-29-2019	FMAP ACL Limited	Buy	Equity Swap referencing QMS Media Limited	594,611.00	1.2062	AUD	Credit Suisse AG, Dublin
10-29-2019	Athos Asia Event Driven Master Fund	Buy	Equity Swap referencing QMS Media Limited	368,442.00	1.2056	AUD	Credit Suisse AG, Dublin
10-29-2019	FMAP ACL Limited	Buy	Equity Swap referencing QMS Media Limited	203,609.00	1.2056	AUD	Credit Suisse AG, Dublin
10-29-2019	Athos Asia Event Driven Master Fund	Buy	Equity Swap referencing QMS Media Limited	644,073.00	1.2068	AUD	Credit Suisse AG, Dublin
10-29-2019	FMAP ACL Limited	Buy	Equity Swap referencing QMS Media Limited	355,927.00	1.2068	AUD	Credit Suisse AG, Dublin
10-29-2019	Athos Asia Event Driven Master Fund	Buy	Equity Swap referencing QMS Media Limited	322,036.00	1.2062	AUD	Credit Suisse AG, Dublin
10-29-2019	FMAP ACL Limited	Buy	Equity Swap referencing QMS Media Limited	177,964.00	1.2062	AUD	Credit Suisse AG, Dublin
12-02-2019	Athos Asia Event Driven Master Fund	Buy	Equity Swap referencing QMS Media Limited	41,590.00	1.1906	AUD	Credit Suisse AG, Dublin
12-02-2019	FMAP ACL Limited	Buy	Equity Swap referencing QMS Media Limited	22,885.00	1.1906	AUD	Credit Suisse AG, Dublin
12-03-2019	Athos Asia Event Driven Master Fund	Buy	Equity Swap referencing QMS Media Limited	1,290,108.00	1.1918	AUD	Credit Suisse AG, Dublin
12-03-2019	FMAP ACL Limited	Buy	Equity Swap referencing QMS Media Limited	709,892.00	1.1918	AUD	Credit Suisse AG, Dublin
12-04-2019	Athos Asia Event Driven Master Fund	Buy	Equity Swap referencing QMS Media Limited	172,585.00	1.1540	AUD	Credit Suisse AG, Dublin
12-04-2019	FMAP ACL Limited	Buy	Equity Swap referencing QMS Media Limited	94,967.00	1.1540	AUD	Credit Suisse AG, Dublin
12-05-2019	Athos Asia Event Driven Master Fund	Buy	Equity Swap referencing QMS Media Limited	1,604.00	1.1606	AUD	Credit Suisse AG, Dublin
12-05-2019	FMAP ACL Limited	Buy	Equity Swap referencing QMS Media Limited	882.00	1.1606	AUD	Credit Suisse AG, Dublin
12-06-2019	Athos Asia Event Driven Master Fund	Buy	Equity Swap referencing QMS Media Limited	2,902,742.00	1.1843	AUD	Credit Suisse AG, Dublin
12-06-2019	FMAP ACL Limited	Buy	Equity Swap referencing QMS Media Limited	1,597,258.00	1.1843	AUD	Credit Suisse AG, Dublin
02-06-2020	Athos Asia Event Driven Master Fund	Buy	Equity Swap referencing QMS Media Limited	3,197,976.00	1.2256	AUD	Credit Suisse AG, Dublin
02-06-2020	FMAP ACL Limited	Buy	Equity Swap referencing QMS Media Limited	1,802,024.00	1.2256	AUD	Credit Suisse AG, Dublin
02-06-2020	Athos Asia Event Driven Master Fund	Buy	Equity Swap referencing QMS Media Limited	3,837,631.00	1.2256	AUD	Credit Suisse AG, Dublin
02-06-2020	FMAP ACL Limited	Buy	Equity Swap referencing QMS Media Limited	1,162,369.00	1.2256	AUD	Credit Suisse AG, Dublin