

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Top Shelf International Holdings Ltd

ACN/ARSN 164 175 535

1. Details of substantial holder (1)

Name Adem Karafili
ACN/ARSN (if applicable) Not Applicable

The holder ceased to be a substantial holder on 28 October 2021
The previous notice was given to the company on 10 December 2020
The previous notice was dated 10 December 2020

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
26 March 2021	Adem Karafili	Acquisition of 115,500 fully paid ordinary shares in Top Shelf International Holdings Ltd by Glankara Investments Pty Ltd (ACN 159 174 348) as trustee for the Glankara Super Fund. Adem Karafili is a shareholder and director of Glankara Investments Pty Ltd and a beneficiary of the Glankara Super Fund.	\$249,630.15	115,500 fully paid ordinary shares	115,500
31 August 2021	Adem Karafili	Acquisition of 106,900 fully paid ordinary shares in Top Shelf International Holdings Ltd by Glankara Investments Pty Ltd (ACN 159 174 348) as trustee for the Glankara Super Fund. Adem Karafili is a shareholder and director of Glankara Investments Pty Ltd and a beneficiary of the Glankara Super Fund.	\$199,303.54	106,900 fully paid ordinary shares	106,900
28 October 2021	Adem Karafili	Acquisition of 366,792 fully paid ordinary shares by Glankara Investments Pty Ltd (ACN 159 174 348) as trustee for the Glankara Super Fund under the institutional component of the accelerated entitlement offer by Top Shelf International Holdings Ltd on 28 October 2021. Adem Karafili is a shareholder and director of Glankara Investments Pty Ltd and a beneficiary of the Glankara Super Fund.	\$586,867.20	366,792 fully paid ordinary shares	366,792
28 October 2021	Adem Karafili	Dilution of relevant interest following the issue of 13,532,854 fully paid ordinary shares under the placement and institutional component of the accelerated entitlement offer by Top Shelf International Holdings Ltd on 28 October 2021.	N/A	3,540,764 fully paid ordinary shares	3,540,764

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
Not Applicable	Not Applicable

4. Addresses

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

Name	Address
Adem Karafili	C/- 16-18 National Boulevard Campbellfield VIC 3061
Ankara Holdings Pty Ltd	C/- 16-18 National Boulevard Campbellfield VIC 3061
Glinkara Investments Pty Ltd as trustee for Glinkara Super Fund	C/- 16-18 National Boulevard Campbellfield VIC 3061

Signature

print name Adem Karafili

capacity N/A

sign here



date

15 November 2021