

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Opthea Ltd (OPT)

ACN/ARSN 006 340 567

1. Details of substantial holder (1)

Name Regal Funds Management Pty Ltd (RFM)

ACN/ARSN (if applicable) 107 576 821

There was a change in the interests of the substantial holder on

13/08/2019

The previous notice was given to the company on

4/06/2019

The previous notice was dated

29/05/2019

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Current notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	24,551,444	9.84%	28,838,514	11.55%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
	See Annexure 1		

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS AG, AUSTRALIA BRANCH	UBS NOMINEES PTY LTD	UBS AG, AUSTRALIA BRANCH	HOLDER OF SHARES	16,417,207 ORDINARY	16,417,207
MORGAN STANLEY & CO INTL PLC	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED A/C 2	MORGAN STANLEY & CO INTL PLC	HOLDER OF SHARES	1,010,851 ORDINARY	1,010,851
MERRILL LYNCH INTERNATIONAL LIMITED	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	HOLDER OF SHARES	8,381,906 ORDINARY	8,381,906
CREDIT SUISSE SECURITIES EUROPE LTD	CREDIT SUISSE SECURITIES EUROPE LTD	CREDIT SUISSE SECURITIES EUROPE LTD	HOLDER OF SHARES	3,028,550 ORDINARY	3,028,550

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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	

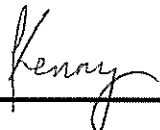
6. Addresses

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

Name	Address
PHILIP KING	LEVEL 47 GATEWAY 1 MACQUARIE PLACE SYDNEY NSW 2000

Signature

print name Kenny Ho capacity Company Secretary

sign here  date 15/08/2019

Annexure 1

Changes in relevant interests

Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities affected	Class of securities	Persons votes affected
20/06/2019	Regal Funds Management	Buy	36504.00	60000	Ordinary	60000
21/06/2019	Regal Funds Management	Buy	12600.00	20000	Ordinary	20000
24/06/2019	Regal Funds Management	Buy	12198.00	20000	Ordinary	20000
25/06/2019	Regal Funds Management	Buy	86836.53	140444	Ordinary	140444
26/06/2019	Regal Funds Management	Buy	33788.56	52426	Ordinary	52426
27/06/2019	Regal Funds Management	Buy	42033.60	63000	Ordinary	63000
28/06/2019	Regal Funds Management	Buy	4349.40	6590	Ordinary	6590
3/07/2019	Regal Funds Management	Buy	40200.00	60000	Ordinary	60000
4/07/2019	Regal Funds Management	Buy	10317.00	15000	Ordinary	15000
11/07/2019	Regal Funds Management	Buy	50598.00	60000	Ordinary	60000
24/07/2019	Regal Funds Management	Buy	58487.27	66252	Ordinary	66252
7/08/2019	Regal Funds Management	Buy	661875.94	325745	Ordinary	325745
8/08/2019	Regal Funds Management	Buy	605017.68	278500	Ordinary	278500
9/08/2019	Regal Funds Management	Buy	135374.28	55993	Ordinary	55993
13/08/2019	Regal Funds Management	Buy	7964112.00	3063120	Ordinary	3063120