

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 Limited and its associates
(see Annexure 1)

ACN/ARSN (if applicable) -

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

21/06/2024

The previous notice was given to the company on

25/09/2023

The previous notice was dated

21/09/2023**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	129,001,880	19.46%	289,736,603	*26.55%
ADS each representing 8 ordinary shares	2,895,987	3.50%	2,907,403	*2.13%

*The % substantial is based on the shares on issue of 1,091,466,771 as disclosed by the Company on 21-06-2024.

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 2		

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
Regal Funds Management Pty Ltd and its associates	UBS Nominees Pty Ltd	UBS AG, Australia Branch	HOLDER OF SHARES	137,394,732 ORDINARY	137,394,732
	UBS Securities LLC & Citibank			852,403 ADS	6,819,224
Regal Funds Management Pty Ltd and its associates	HSBC Custody Nominees (Australia) Limited A/C 2	Morgan Stanley & Co Intl Plc	HOLDER OF SHARES	3,980,049 ORDINARY	3,980,049
Regal Funds Management Pty Ltd and its associates	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	GOLDMAN SACHS INTERNATIONAL, LONDON	HOLDER OF SHARES	34,442,896 ORDINARY	34,442,896
	Goldman Sachs International			446,058 ADS	3,568,464

Regal Funds Management Pty Ltd and its associates	J.P. MORGAN NOMINEES AUSTRALIA LTD (AUSTRALIA) LIMITED	J.P MORGAN NOMINEES AUSTRALIA LTD	HOLDER OF SHARES	2,114,754 ORDINARY	2,114,754
Regal Funds Management Pty Ltd and its associates	Merrill Lynch (Australia) Nominees Pty Limited	Merrill Lynch International Limited	HOLDER OF SHARES	48,680,287 ORDINARY	48,680,287
	Merrill Lynch Pierce Fenner & Smith			1,170,942 ADS	9,367,536
Regal Funds Management Pty Ltd and its associates	J.P. MORGAN PRIME NOMINEES LTD	J.P. MORGAN SECURITIES PLC	HOLDER OF SHARES	63,123,885 ORDINARY	63,123,885
	J.P. MORGAN SECURITIES LLC	J.P. MORGAN SECURITIES LLC		438,000 ADS	3,504,000

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
N/A	

6. Addresses

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

Name	Address
REGAL FUNDS MANAGEMENT PTY LIMITED	LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000
REGAL PARTNERS LIMITED	LEVEL 47, GATEWAY, 1 MACQUARIE PLACE, SYDNEY NSW 2000

Signature

print name Kenny Ho capacity Company Secretary

sign here  date 25/06/2024

Annexure 1**Details of Substantial Holders**

ACN	Name
107 576 821	REGAL FUNDS MANAGEMENT PTY LIMITED
129 188 450	REGAL PARTNERS LIMITED

Annexure 2**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
17/11/2023	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	629883.93	1702389	Ordinary	1702389
17/11/2023	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	629883.93	1702389	Ordinary	1702389
21/12/2023	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	470000.00	1000000	Ordinary	1000000
21/12/2023	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	470000.00	1000000	Ordinary	1000000

5/01/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	215250.00	350000	Ordinary	350000
5/01/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	215250.00	350000	Ordinary	350000
19/01/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	774130.66	1532932	Ordinary	1532932
19/01/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	774130.66	1532932	Ordinary	1532932
22/03/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	173758.00	260000	Ordinary	260000
25/03/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	105315.00	150000	Ordinary	150000
25/03/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	24486.00	35000	Ordinary	35000
26/03/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	78724.88	111619	Ordinary	111619
26/03/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	45865.02	65066	Ordinary	65066
27/03/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	184807.80	249000	Ordinary	249000
27/03/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	727431.84	983016	Ordinary	983016
27/03/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	1480000.00	2000000	Ordinary	2000000
28/03/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	725660.28	980622	Ordinary	980622
28/03/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	1573739.50	2126675	Ordinary	2126675
28/03/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	156488.94	201687	Ordinary	201687
2/04/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	241274.42	313547	Ordinary	313547
4/04/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	20577.20	28000	Ordinary	28000
5/04/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	1470000.00	2000000	Ordinary	2000000
5/04/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	1470000.00	2000000	Ordinary	2000000

5/04/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	70560.00	96000	Ordinary	96000
9/04/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	150000.00	200000	Ordinary	200000
16/04/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	18480.00	28000	Ordinary	28000
18/04/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	1260000.00	2000000	Ordinary	2000000
18/04/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	1260000.00	2000000	Ordinary	2000000
3/05/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	325130.21	528667	Ordinary	528667
3/05/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	325130.21	528667	Ordinary	528667
19/06/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	3145000.00	8500000	Ordinary	8500000
19/06/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Sell	3145000.00	8500000	Ordinary	8500000
21/06/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	62733507.20	156833767	Ordinary	156833767

Changes in relevant interests [ADS]

22/03/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	37142.00	10000	Ordinary	10000
26/03/2024	Regal Funds Management Pty Limited (and Regal Partners Limited by virtue of control of Regal Funds Management Pty Limited)	Buy	5337.33	1416	Ordinary	1416