

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme APPEN LIMITED

ACN/ARSN 138 878 298

1. Details of substantial holder (1)

Name ANACACIA PARTNERSHIP 1 LP

ABN 36 544 641 988

There was a change in the interests of the
substantial holder on 27 /05/ 2016The previous notice was given to the company on 12 /04/ 2016The previous notice was dated 12 /04/ 2016**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		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	16,208,739	16.7%	13,250,000	13.7%

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:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of	Person's votes affected
27/05/2016	Anacacia Partnership 1 LP	Disposal post market	\$2.20 per share	2,958,739 Ordinary Fully Paid	2,958,739

4. Present relevant interests

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

	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
Anacacia Partnership 1 LP	Anacacia Capital Pty Ltd as General Partner of the General Partner of Anacacia Partnership 1 LP	Not applicable	Registered Holder	13,250,000 Ordinary shares	13,250,000 votes

