

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To: Company Name/Scheme AMA GROUP LIMITEDACN/ARSN 113 883 560**1. Details of substantial holder (1)**Name CI Investments Inc., as manager of the investment funds listed in annex A

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 20 / 12 / 2019**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	37,353,805	37,353,805	5.10%

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
CI Investments Inc., as manager of	Direct interest	37,353,805
the investment funds listed in annex A		

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
CI Investments Inc., as manager of	CI Investments Inc., as manager of	N/A	37,353,805
the investment funds listed in annex A	the investment funds listed in annex A		

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
		Cash	Non-cash	
Refer to annex B				

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
CI Investments Inc.	2 Queen Street East, Twentieth Floor, Toronto, Ontario, Canada M5C 3G7

Signature

print name **Anne Ramsay**

capacity **SVP, Compliance and Chief Compliance Officer**

sign here

date **27 / 12 / 2019**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

AMA GROUP LIMITED
ACN 113 883 560
ANNEX A TO FORM 603

Fund Name
CI Global Smaller Companies Private Pool
Cambridge Global Smaller Companies Corporate Class
CI Global Small Companies Corporate Class
CI Can-Am Small Cap Corporate Class
CI Cambridge Global Smaller Companies Fund

AMA GROUP LIMITED
ACN 113 883 560
ANNEX B TO FORM 603

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities	
		Cash	Non-cash		
CI Investments Inc., as manager of the investment funds listed in annex A	9/12/2019	1,565.02		1,176	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	9/12/2019	1,439.93		1,082	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	9/12/2019	233,144.18		175,191	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	9/13/2019	14,077.04		10,593	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	9/13/2019	12,946.14		9,742	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	9/13/2019	2,096,694.57		1,577,767	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	10/4/2019	36,317.00		31,580	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	10/4/2019	45,085.75		39,205	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	10/4/2019	2,000,499.75		1,739,565	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	10/24/2019	6,888.50		5,990	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	10/24/2019	8,551.40		7,436	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	10/24/2019	379,452.85		329,959	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	10/29/2019	16,107.19		11,827	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	10/29/2019	17,767.35		13,046	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	10/29/2019	1,943,326.43		1,426,923	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	10/30/2019	17,875.32		13,240	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	10/30/2019	19,715.51		14,603	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	10/30/2019	2,156,433.72		1,597,240	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	11/13/2019	1,167,049.73		844,220	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	11/13/2019	1,832,232.73		1,327,224	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	11/13/2019	3,380,128.17		2,444,939	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	11/14/2019	3,899,493.33		2,820,610	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	11/21/2019	18,204.55		14,628	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	11/21/2019	23,492.43		18,877	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	12/5/2019	926,361.80		814,384	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	12/6/2019	50,442.73		45,232	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	12/20/2019	128,197.04		143,333	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	12/20/2019	8,944.00		10,000	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	12/20/2019	71,552.00		80,000	Ordinary Shares

CI Investments Inc., as manager of the investment funds listed in annex A	12/20/2019	1,580,106.96		1,766,667	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	12/23/2019	64,500.30		71,667	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	12/23/2019	4,500.00		5,000	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	12/23/2019	36,000.00		40,000	Ordinary Shares
CI Investments Inc., as manager of the investment funds listed in annex A	12/23/2019	794,999.70		883,333	Ordinary Shares