

## Fax transmission

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**Attention:** 611300135638

**From:** Olivia Tiet

**To:** 011611300135638

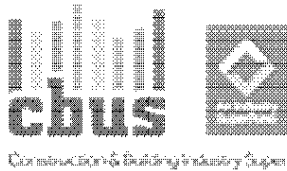
**Date/Time:** 15-03-2018 13:03

**Pages:** 6

**Subject:** Austal Ceasing to be a  
Substantial Shareholding

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*Cbus encourages flexible working – for me this means I work from 8:30am – 4:30pm*

Cbus' Trustee is United Super Pty Ltd ABN 46 006 261 623 AFSL 233792 Cbus ABN 75 493 363  
262

End of Cover page

**Form 605**

Corporations Act 2001

Section 671B

**Notice of ceasing to be a substantial holder**

To Company Name/Scheme Austal Ltd  
 ACN/ARSN 009 250 266

**1. Details of substantial holder (1)**

Name United Super Pty Ltd  
 ACN/ARSN (if applicable) 006 261 623

The holder ceased to be a substantial holder on 13/03/2018  
 The previous notice was given to the company on 08/12/2017  
 The previous notice was dated 08/12/2017

**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
See Annexure A					

**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	

**4. Addresses**

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

Name	Address
United Super Pty Ltd	Level 28, Casselden Place, 2 Lonsdale Street, Melbourne

**Signature**

print name Angela Thurstans capacity Secretary

sign here  date 15/03/2018

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**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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.

- (5) 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.
  - (6) The voting shares of a company constitute one class unless divided into separate classes.
  - (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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## ANNEXURE A

Date of Change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class of securities affected	Number of securities affected	Person's vote affected
<b>Opening balance 08/12/2017</b>					<b>17,500,996</b>	
18/12/2017	United Super Pty Ltd	BUY	\$ 16,646.46	Ordinary Shares	9,620	9,620
19/12/2017	United Super Pty Ltd	BUY	\$ 241,640.33	Ordinary Shares	137,960	137,960
7/2/2018	United Super Pty Ltd	BUY	\$ 24,879.93	Ordinary Shares	14,347	14,347
9/2/2018	United Super Pty Ltd	BUY	\$ 257,229.19	Ordinary Shares	146,585	146,585
13/2/2018	United Super Pty Ltd	BUY	\$ 462,577.40	Ordinary Shares	265,120	265,120
27/2/2018	United Super Pty Ltd	SELL	-\$ 9,758.31	Ordinary Shares	- 5,331	- 5,331
27/2/2018	United Super Pty Ltd	SELL	-\$ 20,580.62	Ordinary Shares	- 11,167	- 11,167
27/2/2018	United Super Pty Ltd	SELL	-\$ 22,770.34	Ordinary Shares	- 12,389	- 12,389
28/2/2018	United Super Pty Ltd	SELL	-\$ 15,271.39	Ordinary Shares	- 8,347	- 8,347
1/3/2018	United Super Pty Ltd	SELL	-\$ 13,162.26	Ordinary Shares	- 7,288	- 7,288
2/3/2018	United Super Pty Ltd	SELL	-\$ 62,082.20	Ordinary Shares	- 35,053	- 35,053
2/3/2018	United Super Pty Ltd	SELL	-\$ 2,864.64	Ordinary Shares	- 1,594	- 1,594
5/3/2018	United Super Pty Ltd	SELL	-\$ 30,467.92	Ordinary Shares	- 16,947	- 16,947
6/3/2018	United Super Pty Ltd	SELL	-\$ 5,562.41	Ordinary Shares	- 3,083	- 3,083
7/3/2018	United Super Pty Ltd	SELL	-\$ 7,060.72	Ordinary Shares	- 3,928	- 3,928
8/3/2018	United Super Pty Ltd	SELL	-\$ 5,666.50	Ordinary Shares	- 3,155	- 3,155
9/3/2018	United Super Pty Ltd	SELL	-\$ 14,166.94	Ordinary Shares	- 7,887	- 7,887
12/3/2018	United Super Pty Ltd	SELL	-\$ 13,793.95	Ordinary Shares	- 7,667	- 7,667
12/3/2018	United Super Pty Ltd	SELL	-\$ 2,895,823.03	Ordinary Shares	- 1,658,215	- 1,658,215
<b>Closing balance 13/03/2018</b>					<b>16,292,577</b>	

