

Pendal Group Limited

Level 14, The Chifley Tower
2 Chifley Square
Sydney NSW 2000
Australia

ABN 28 126 385 822

PENDAL

Company Announcements Platform
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

7 March 2019

Dear Sir/Madam,

Re: Notice of Ceasing to be a Substantial Holder

In accordance with section 671B of the Corporations Act 2001 (Cth), we attach a Notice of Ceasing to be a Substantial Holder (Form 605) in respect of Austal Limited (ASB).

Yours faithfully,



Joanne Hawkins
Company Secretary

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme AUSTAL LIMITED (ASB)

ACN/ARSN ACN 095 250 266

1. Details of substantial holder(1)

Name PENDAL GROUP LIMITED (PDL)

ACN/ARSN (if applicable) ACN 126 385 822

The holder ceased to be a substantial holder on 05/03/2019

The previous notice was given to the company on 20/12/2018

The previous notice was dated 18/12/2018

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
05/03/2019	Pendal Group Limited & its Associates, Pendal Fund Services Limited & Pendal Institutional Limited	See Annexure 'A'	See Annexure 'A'	See Annexure 'A'	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 the voting interests of the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

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

Name	Address
Pendal Group Limited	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Fund Services Limited	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Institutional Limited	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
AUSTAL LIMITED (ASB)	The Company Secretary, AUSTAL LIMITED (ASB) 100 Clarence Beach Road HENDERSON WA 6166 Tel: +61 8 9410 1111

Signature

Print name Joanne Hawkins Capacity Company Secretary

Sign here _____ Date 7/03/2019

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. 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 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.

ANNEXURE A

This is annexure 'A' referred to in Form 605, Notice of ceasing to be a substantial holder, lodged for Pental Group Limited ACN 126 385 822 and its associated entities

Joanne Hawkins– Company Secretary, Pental Group Limited 07/03/2019

Sales & Purchases for the period : 19/12/2018 to 05/03/2019

SECURITY: ASB

Pental (Fund Services) Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
21/12/2018	HSBC Custody Nominees (Australia) Limited.	Buy	76,546	145,437.40	Ordinary	76,546
21/12/2018	HSBC Custody Nominees (Australia) Limited.	Buy	28,965	55,033.50	Ordinary	28,965
24/12/2018	HSBC Custody Nominees (Australia) Limited.	Buy	2,865	5,443.50	Ordinary	2,865
3/01/2019	HSBC Custody Nominees (Australia) Limited.	Buy	11,947	22,699.30	Ordinary	11,947
4/01/2019	HSBC Custody Nominees (Australia) Limited.	Buy	12,015	22,828.50	Ordinary	12,015
7/01/2019	HSBC Custody Nominees (Australia) Limited.	Buy	21,207	40,293.30	Ordinary	21,207
8/01/2019	HSBC Custody Nominees (Australia) Limited.	Buy	16,852	32,018.80	Ordinary	16,852
8/01/2019	HSBC Custody Nominees (Australia) Limited.	Buy	85,508	163,320.28	Ordinary	85,508
8/01/2019	HSBC Custody Nominees (Australia) Limited.	Buy	35,586	67,969.26	Ordinary	35,586
1/03/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-17,100	-37,620.00	Ordinary	17,100
1/03/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-49,149	-108,127.80	Ordinary	49,149
1/03/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-42,539	-93,585.80	Ordinary	42,539
1/03/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-70	-154.00	Ordinary	70
4/03/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-13,555	-29,821.00	Ordinary	13,555
4/03/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-2,702	-5,944.40	Ordinary	2,702
4/03/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-7,777	-17,109.40	Ordinary	7,777
5/03/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-54,208	-119,257.60	Ordinary	54,208
5/03/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-324,695	-711,082.05	Ordinary	324,695
	Total		-220,304	-567,658.21		
	Pental (Fund Services) Limited Total :		-220,304	-567,658.21		

Pental (Institutional) Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
30/01/2019	Australia and New Zealand Banking Group Limited	Sell	-16,953	-34,584.12	Ordinary	34,584
30/01/2019	Australia and New Zealand Banking Group Limited	Sell	-22,745	-46,399.80	Ordinary	46,400
21/02/2019	Australia and New Zealand Banking Group Limited	Sell	-4,875	-11,651.25	Ordinary	11,651
21/02/2019	Australia and New Zealand Banking Group Limited	Sell	-3,180	-7,600.20	Ordinary	7,600
21/02/2019	Australia and New Zealand Banking Group Limited	Sell	-211	-504.29	Ordinary	504
21/02/2019	Australia and New Zealand Banking Group Limited	Sell	-3,596	-8,594.44	Ordinary	8,594
21/02/2019	Australia and New Zealand Banking Group Limited	Sell	-1,704	-4,072.56	Ordinary	4,073

21/02/2019	Australia and New Zealand Banking Group Limited	Sell	-146	-348.94	Ordinary	349
21/02/2019	Australia and New Zealand Banking Group Limited	Sell	-6,608	-15,793.12	Ordinary	15,793
21/02/2019	Australia and New Zealand Banking Group Limited	Sell	-14,533	-34,733.87	Ordinary	34,734
1/03/2019	Australia and New Zealand Banking Group Limited	Sell	-256	-563.20	Ordinary	563
1/03/2019	Australia and New Zealand Banking Group Limited	Sell	-3,722	-8,188.40	Ordinary	8,188
1/03/2019	Australia and New Zealand Banking Group Limited	Sell	-12,752	-28,054.40	Ordinary	28,054
1/03/2019	Australia and New Zealand Banking Group Limited	Sell	-1,476	-3,247.20	Ordinary	3,247
1/03/2019	Australia and New Zealand Banking Group Limited	Sell	-5,675	-12,485.00	Ordinary	12,485
1/03/2019	Australia and New Zealand Banking Group Limited	Sell	-892	-1,962.40	Ordinary	1,962
1/03/2019	Australia and New Zealand Banking Group Limited	Sell	-6,424	-14,132.80	Ordinary	14,133
1/03/2019	Australia and New Zealand Banking Group Limited	Sell	-2,528	-5,561.60	Ordinary	5,562
1/03/2019	Australia and New Zealand Banking Group Limited	Sell	-863	-1,898.60	Ordinary	1,899
1/03/2019	Australia and New Zealand Banking Group Limited	Sell	-1,078	-2,371.60	Ordinary	2,372
1/03/2019	Australia and New Zealand Banking Group Limited	Sell	-6,182	-13,600.40	Ordinary	13,600
1/03/2019	Australia and New Zealand Banking Group Limited	Sell	-515	-1,133.00	Ordinary	1,133
1/03/2019	Australia and New Zealand Banking Group Limited	Sell	-89	-195.80	Ordinary	196
1/03/2019	Australia and New Zealand Banking Group Limited	Sell	-1,187	-2,611.40	Ordinary	2,611
1/03/2019	Australia and New Zealand Banking Group Limited	Sell	-3,065	-6,743.00	Ordinary	6,743
1/03/2019	Australia and New Zealand Banking Group Limited	Sell	-1,338	-2,943.60	Ordinary	2,944
1/03/2019	Australia and New Zealand Banking Group Limited	Sell	-168	-369.60	Ordinary	370
1/03/2019	Australia and New Zealand Banking Group Limited	Sell	-131	-288.20	Ordinary	288
1/03/2019	Australia and New Zealand Banking Group Limited	Sell	-1,624	-3,572.80	Ordinary	3,573
1/03/2019	Australia and New Zealand Banking Group Limited	Sell	-511	-1,124.20	Ordinary	1,124
1/03/2019	Australia and New Zealand Banking Group Limited	Sell	-298	-655.60	Ordinary	656
1/03/2019	Australia and New Zealand Banking Group Limited	Sell	-1,927	-4,239.40	Ordinary	4,239
1/03/2019	Australia and New Zealand Banking Group Limited	Sell	-305	-671.00	Ordinary	671
1/03/2019	Australia and New Zealand Banking Group Limited	Sell	-1,181	-2,598.20	Ordinary	2,598
1/03/2019	Australia and New Zealand Banking Group Limited	Sell	-6,286	-13,829.20	Ordinary	13,829
4/03/2019	Australia and New Zealand Banking Group Limited	Sell	-242	-532.40	Ordinary	532
4/03/2019	Australia and New Zealand Banking Group Limited	Sell	-170	-374.00	Ordinary	374
4/03/2019	Australia and New Zealand Banking Group Limited	Sell	-144	-316.80	Ordinary	317
5/03/2019	Australia and New Zealand Banking Group Limited	Sell	-352	-774.40	Ordinary	774
5/03/2019	Australia and New Zealand Banking Group Limited	Sell	-156	-343.20	Ordinary	343
5/03/2019	Australia and New Zealand Banking Group Limited	Sell	-3,044	-6,666.36	Ordinary	6,666

Total **-139,132** **-306,330.35**

21/12/2018	HSBC Custody Nominees (Australia) Limited.	Buy	7,853	14,920.70	Ordinary	7,853
21/12/2018	HSBC Custody Nominees (Australia) Limited.	Buy	20,752	39,428.80	Ordinary	20,752
24/12/2018	HSBC Custody Nominees (Australia) Limited.	Buy	437	830.30	Ordinary	437
3/01/2019	HSBC Custody Nominees (Australia) Limited.	Buy	1,820	3,458.00	Ordinary	1,820
4/01/2019	HSBC Custody Nominees (Australia) Limited.	Buy	1,830	3,477.00	Ordinary	1,830
7/01/2019	HSBC Custody Nominees (Australia) Limited.	Buy	3,230	6,137.00	Ordinary	3,230
8/01/2019	HSBC Custody Nominees (Australia) Limited.	Buy	2,567	4,877.30	Ordinary	2,567
8/01/2019	HSBC Custody Nominees (Australia) Limited.	Buy	13,025	24,877.75	Ordinary	13,025
8/01/2019	HSBC Custody Nominees (Australia) Limited.	Buy	5,421	10,354.11	Ordinary	5,421
1/03/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-5,448	-11,985.60	Ordinary	5,448
1/03/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-13,575	-29,865.00	Ordinary	13,575
1/03/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-15,657	-34,445.40	Ordinary	15,657
4/03/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-2,041	-4,490.20	Ordinary	2,041

4/03/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-1,577	-3,469.40	Ordinary	1,577
5/03/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-20,058	-43,927.02	Ordinary	20,058
5/03/2019	HSBC Custody Nominees (Australia) Limited.	Sell	-3,349	-7,367.80	Ordinary	3,349

Total **-4,770** **-27,189.46**

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
21/12/2018	State Street Australia Limited	Buy	21,686	41,203.40	Ordinary	21,686
21/12/2018	State Street Australia Limited	Buy	57,310	108,889.00	Ordinary	57,310
21/12/2018	State Street Australia Limited	Buy	35,392	67,244.80	Ordinary	35,392
21/12/2018	State Street Australia Limited	Buy	13,393	25,446.70	Ordinary	13,393
24/12/2018	State Street Australia Limited	Buy	1,134	2,154.60	Ordinary	1,134
24/12/2018	State Street Australia Limited	Buy	564	1,071.60	Ordinary	564
3/01/2019	State Street Australia Limited	Buy	4,729	8,985.10	Ordinary	4,729
3/01/2019	State Street Australia Limited	Buy	2,352	4,468.80	Ordinary	2,352
4/01/2019	State Street Australia Limited	Buy	4,755	9,034.50	Ordinary	4,755
4/01/2019	State Street Australia Limited	Buy	2,365	4,493.50	Ordinary	2,365
7/01/2019	State Street Australia Limited	Buy	8,393	15,946.70	Ordinary	8,393
7/01/2019	State Street Australia Limited	Buy	4,175	7,932.50	Ordinary	4,175
8/01/2019	State Street Australia Limited	Buy	33,841	64,636.31	Ordinary	33,841
8/01/2019	State Street Australia Limited	Buy	14,084	26,900.44	Ordinary	14,084
8/01/2019	State Street Australia Limited	Buy	6,670	12,673.00	Ordinary	6,670
8/01/2019	State Street Australia Limited	Buy	3,318	6,304.20	Ordinary	3,318
8/01/2019	State Street Australia Limited	Buy	7,006	13,381.46	Ordinary	7,006
8/01/2019	State Street Australia Limited	Buy	16,834	32,152.94	Ordinary	16,834
1/03/2019	State Street Australia Limited	Sell	-7,450	-16,390.00	Ordinary	7,450
1/03/2019	State Street Australia Limited	Sell	-2,990	-6,578.00	Ordinary	2,990
1/03/2019	State Street Australia Limited	Sell	-8,592	-18,902.40	Ordinary	8,592
1/03/2019	State Street Australia Limited	Sell	-3,695	-8,129.00	Ordinary	3,695
1/03/2019	State Street Australia Limited	Sell	-3,656	-8,043.20	Ordinary	3,656
1/03/2019	State Street Australia Limited	Sell	-605	-1,331.00	Ordinary	605
1/03/2019	State Street Australia Limited	Sell	-1,483	-3,262.60	Ordinary	1,483
4/03/2019	State Street Australia Limited	Sell	-4,172	-9,178.40	Ordinary	4,172
4/03/2019	State Street Australia Limited	Sell	-4,279	-9,413.80	Ordinary	4,279
4/03/2019	State Street Australia Limited	Sell	-1,119	-2,461.80	Ordinary	1,119
4/03/2019	State Street Australia Limited	Sell	-2,685	-5,907.00	Ordinary	2,685
4/03/2019	State Street Australia Limited	Sell	-2,075	-4,565.00	Ordinary	2,075
5/03/2019	State Street Australia Limited	Sell	-51,929	-113,724.51	Ordinary	51,929
5/03/2019	State Street Australia Limited	Sell	-8,669	-19,071.80	Ordinary	8,669
5/03/2019	State Street Australia Limited	Sell	-25,825	-56,556.75	Ordinary	25,825
5/03/2019	State Street Australia Limited	Sell	-4,311	-9,484.20	Ordinary	4,311
Total			104,466	159,920.09		
Pendal (Institutional) Limited Total :			-39,436	-173,599.72		