

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme: Fletcher Building Limited

ACN/ARSN: 69 098 026 281

1. Details of substantial holder (1)

Name: Schroder Investment Management Australia Limited

ACN/ARSN (if applicable): 000 443 274

There was a change in the interests of the substantial holder on: 30/11/2018

The previous notice was given to the company on: 28/11/2017

The previous notice was dated: 28/11/2017

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	44,296,734	6.35%	63,210,538	7.41%

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 securities affected	Person's votes affected
29/11/2017 - 30/11/2018	SIMAL	BUY	\$ 93,187,772.13	19,884,164 Ordinary Shares	19,884,164
29/11/2017 - 30/11/2018	SIMAL	SELL	\$ 20,949,179.89	3,378,662 Ordinary Shares	3,378,662

29/11/2017 - 30/11/2018	SIMAL	In specie transfer	-	1,648,218 Ordinary Shares	1,648,218 Ordinary Shares
29/11/2017 - 30/11/2018	SIM LTD	BUY	\$ 8,854,333.24	1,831,729 Ordinary Shares	1,831,729 Ordinary Shares
29/11/2017 - 30/11/2018	SIM LTD	SELL	\$ 28,335,060.67	2,440,852 Ordinary Shares	2,440,852 Ordinary Shares
29/11/2017 - 30/11/2018	SIMNA LTD	BUY	\$ 9,797,624.15	1,564,579 Ordinary Shares	1,564,579 Ordinary Shares
29/11/2017 - 30/11/2018	SIMNA LTD	SELL	\$ 1,276,158.90	195,372 Ordinary Shares	195,372 Ordinary Shares

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
SIM LTD	JP Morgan Chase B'Mouth	JP Morgan Chase B'Mouth	Power to dispose of securities	6,195,719 Ordinary Shares	6,195,719
SIM LTD	HSBC London	HSBC London	Power to dispose of securities	2,589,483 Ordinary Shares	2,589,483
SIMAL	BNP Paribas Securities Services	BNP Paribas Securities Services	Power to dispose of securities	12,675,252 Ordinary Shares	12,675,252
SIMAL	Citicorp Nominees Ltd HK	Citicorp Nominees Ltd HK	Power to dispose of securities	6,349,607 Ordinary Shares	6,349,607
SIMAL	HSBC Custody Nominees (Australia) Ltd	HSBC Custody Nominees (Australia) Ltd	Power to dispose of securities	1,594,351 Ordinary Shares	1,594,351
SIMAL	JP Morgan Custodial Services	JP Morgan Custodial Services	Power to dispose of securities	22,431,231 Ordinary Shares	22,431,231
SIMAL	National Nominees Ltd - Melbourne	National Nominees Ltd - Melbourne	Power to dispose of securities	6,711,774 Ordinary Shares	6,711,774
SIMAL	State Street Australia Limited	State Street Australia Limited	Power to dispose of securities	541,529 Ordinary Shares	541,529
SIMNA LTD	ABN Amro Mellon	ABN Amro Mellon	Power to dispose of securities	502,637 Ordinary Shares	502,637
SIMNA LTD	JP Morgan Chase B'Mouth	JP Morgan Chase B'Mouth	Power to dispose of securities	3,095,423 Ordinary Shares	3,095,423
SIMNA LTD	RBC DEXIA London	RBC DEXIA London	Power to dispose of securities	165,047 Ordinary Shares	165,047
SIMNA LTD	State Street Bank & Trust Co	State Street Bank & Trust Co	Power to dispose of securities	191,748 Ordinary Shares	191,748
SIMNA LTD	Citibank NY	Citibank NY	Power to dispose of securities	166,737 Ordinary Shares	166,737

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
Schroder Investment Management Australia Limited ("SIMAL")	Relevant Fund Manager
Schroder Investment Management Limited ("SIM LTD")	Relevant Fund Manager
Schroder Investment Management North America ("SIMNA LTD")	Relevant Fund Manager

6. Address

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

Name	Address
Schroder Investment Management (Australia) Limited ("SIMAL")	Level 20, Angel Place, 123 Pitt Street, Sydney, 2000, Australia
Schroder Investment Management Limited ("SIM LTD")	1 London Wall Place, London EC2Y 5AU
Schroder Investment Management North America ("SIMNA LTD")	1 London Wall Place, London EC2Y 5AU