

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

To: Company Name/Scheme: **CAPRAL LIMITED**

ACN/ARSN **004 213 692**

**1. Details of substantial holder**

Name Mitsubishi UFJ Financial Group, Inc.

There was a change in the interests of the substantial holder on 17 February 2020

The previous notice was given to the company on 8 August 2019

The previous notice was dated 8 August 2019

The holder became aware on 19 February 2020

**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 had a relevant interest 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	Previous notice		Present notice	
	Person's votes	Voting power (%)	Person's votes	Voting power (%)
Fully Paid ordinary shares	42,607,316	8.80%	48,391,513	9.99%

**3. Changes in relevant interest**

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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
See annexure A to this notice					

**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	Nature of relevant interest	Class and number of securities	Person's votes
Mitsubishi UFJ Financial Group, Inc.	Citicorp Nominees Pty Limited (Australia)		Relevant interest in securities that First Sentier Investors Holdings Pty Limited has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of 100% in First Sentier Investors Holdings Pty Limited.	44,877,497 Fully paid ordinary shares	44,877,497
Mitsubishi UFJ Financial Group, Inc.	Morgan Stanley Australia Securities (Nominee) Pty Limited		Relevant interest in securities that Morgan Stanley has a relevant interest in under section 608(3) of the Corporations Act as Mitsubishi UFJ Financial Group, Inc. has voting power of over 20% in Morgan Stanley.	3,514,016 Fully paid ordinary shares	3,514,016

**5. Changes in association**

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association 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

**6. Addresses**

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

Name	Address
Mitsubishi UFJ Financial Group, Inc.	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

Signature



Ryuichiro Sakuma Authorised signatory

Dated 20 February 2020

**Annexure A**

This is annexure A of 1 page referred to in Form 604, Notice of change of interest of substantial holder dated 20 February 2020

*R. Sakuma*

Ryuichiro Sakuma

Authorised signatory

Dated 20 February 2020

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
4/09/2019	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by First Sentier Investors Holdings Pty Limited	70,008.06	637,016 Ordinary shares	637,016
5/09/2019	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by First Sentier Investors Holdings Pty Limited	67,218.69	611,079 Ordinary shares	611,079
9/09/2019	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by First Sentier Investors Holdings Pty Limited	57,500.00	500,000 Ordinary shares	500,000
10/09/2019	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by First Sentier Investors Holdings Pty Limited	3,080.00	28,000 Ordinary shares	28,000
12/09/2019	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by First Sentier Investors Holdings Pty Limited	14,793.13	134,483 Ordinary shares	134,483
13/09/2019	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by First Sentier Investors Holdings Pty Limited	41,304.45	375,495 Ordinary shares	375,495
16/09/2019	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by First Sentier Investors Holdings Pty Limited	22,712.50	197,500 Ordinary shares	197,500
19/09/2019	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by First Sentier Investors Holdings Pty Limited	201,405.75	1,702,500 Ordinary shares	1,702,500
30/10/2019	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	244.49	2,126 Ordinary Shares	2,126
15/11/2019	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	505.89	4,399 Ordinary Shares	4,399
25/11/2019	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	522.68	4,545 Ordinary Shares	4,545
26/11/2019	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	355.70	3,093 Ordinary Shares	3,093
4/12/2019	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	314.18	2,732 Ordinary Shares	2,732
11/12/2019	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	326.03	2,835 Ordinary Shares	2,835
14/02/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by First Sentier Investors Holdings Pty Limited	68,871.26	492,994 Ordinary shares	492,994
17/02/2020	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by First Sentier Investors Holdings Pty Limited	159,119.64	1,085,400 Ordinary shares	1,085,400