

Notice of change of interest of substantial shareholder**Form 604
Corporations Law
Section 671B**

To: Inghams Group Limited Level 4, 1 Julius Avenue, North
Ryde, SYDNEY, NSW, AUSTRALIA, 2113

1. Details of substantial shareholder

Legg Mason Asset Management Limited (ABN 76 004 838 849) and each of the bodies corporate listed in Annexure A
There was a change in the interests of the substantial holder on 26/02/2020
The previous notice was given to the company on 6/12/2019
The previous notice was dated 6/12/2019

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interest in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give holding notice to the company or scheme, are as follows:

Class of securities	Previous notice		Present notice	
	Person's vote	Voting Power	Person's vote	Voting Power
Fully Paid Ordinary	19,430,331	5.23%	23,449,680.00	6.30%

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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
	See Annexure B				

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 and Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities affected
See Annexure C			

5. Changes in associates

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 of scheme are as follows:

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

6. Addresses

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

Name	Nature of association
Legg Mason Asset Management Australia Limited	Level 47, 120 Collins Street, Melbourne VIC 3000

Dated

2/03/2020



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Legg Mason Asset Management Australia Limited

ANNEXURE A

Legg Mason, Inc. Subsidiaries

Name of Undertaking	Nature of Close Link
Legg Mason, Inc.	Parent Undertaking
Legg Mason & Co., LLC	Subsidiary of Parent Undertaking
Legg Mason Asset Management Australia Limited	Subsidiary of Parent Undertaking
Legg Mason Asset Management Hong Kong Limited	Subsidiary of Parent Undertaking
Legg Mason Asset Management (Japan) Co., Ltd.	Subsidiary of Parent Undertaking
Legg Mason Asset Management Singapore Pte. Limited	Subsidiary of Parent Undertaking
Legg Mason Charitable Foundation, Inc.	Subsidiary of Parent Undertaking
Legg Mason International Equities Limited	Subsidiary of Parent Undertaking
Legg Mason Investment Funds Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Europe) Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Ireland) Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Taiwan) Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Switzerland) GmbH	Subsidiary of Parent Undertaking
Legg Mason Holding (Switzerland) GmbH	Subsidiary of Parent Undertaking
Legg Mason Political Action Committee ("PAC")	Subsidiary of Parent Undertaking
Legg Mason Towarzystwo Funduszy Inwestycyjnych Spolka Akcyjna	Subsidiary of Parent Undertaking
Brandywine (UK) Holdings Limited	Subsidiary of Parent Undertaking
The Baltimore Company	Subsidiary of Parent Undertaking
Legg Mason & Co (UK) Limited	Subsidiary of Parent Undertaking
Legg Mason Canada Holdings Ltd	Subsidiary of Parent Undertaking
Legg Mason Commercial Real Estate Services, Inc.	Subsidiary of Parent Undertaking
Legg Mason Funding Ltd	Subsidiary of Parent Undertaking
Legg Mason Global Holdings Ltd	Subsidiary of Parent Undertaking
Legg Mason Holdings, LLC	Subsidiary of Parent Undertaking
Legg Mason International Holdings, LLC	Subsidiary of Parent Undertaking
Legg Mason International Holdings (Cayman) Limited	Subsidiary of Parent Undertaking
Legg Mason (Chile) Inversiones Holding Limitada	Subsidiary of Parent Undertaking
Legg Mason Investments Holdings Limited	Subsidiary of Parent Undertaking
Legg Mason Investments Nominees Limited	Subsidiary of Parent Undertaking
Legg Mason Real Estate Securities Advisors, Inc.	Subsidiary of Parent Undertaking
Legg Mason Realty Group, Inc.	Subsidiary of Parent Undertaking
Legg Mason Realty Partners, Inc.	Subsidiary of Parent Undertaking
Legg Mason Tower, Inc.	Subsidiary of Parent Undertaking
LM BAM, Inc.	Subsidiary of Parent Undertaking
LM (BVI) Limited	Subsidiary of Parent Undertaking
LM Capital Support V, LLC	Subsidiary of Parent Undertaking
LM Holdings Limited	Subsidiary of Parent Undertaking
LM Holdings 2 Limited	Subsidiary of Parent Undertaking
LM International Holding LP	Subsidiary of Parent Undertaking
LM Tower, LLC	Subsidiary of Parent Undertaking
LMI Nominees Limited	Subsidiary of Parent Undertaking
Nova Scotia Company	Subsidiary of Parent Undertaking
Barrett Associates, Inc.	Subsidiary of Parent Undertaking
Brandywine Global Investment Management, LLC	Subsidiary of Parent Undertaking

Brandywine Global Investment Management (Canada), ULC	Subsidiary of Parent Undertaking
Brandywine Global Investment Management (Europe) Limited	Subsidiary of Parent Undertaking
Brandywine Global Investment Management (Asia) Pte. Limited	Subsidiary of Parent Undertaking
ClearBridge, LLC	Subsidiary of Parent Undertaking
ClearBridge Investments, LLC	Subsidiary of Parent Undertaking
ClearBridge Management Holdings LLC	Subsidiary of Parent Undertaking
Clarion Partners Holdings LLC	Subsidiary of Parent Undertaking
CP Intermediate Holdco, Inc.	Subsidiary of Parent Undertaking
Clarion Partners, LLC	Subsidiary of Parent Undertaking
Clarion Partners Europe, Ltd.	Subsidiary of Parent Undertaking
Clarion REIM South America Holdings, LLC	Subsidiary of Parent Undertaking
Clarion REIM South America Investimentos Imobiliarios LTDA	Subsidiary of Parent Undertaking
LM/Clarion I, LLC	Subsidiary of Parent Undertaking
LM/Clarion II, LLC	Subsidiary of Parent Undertaking
Legg Mason ClearBridge Holdings LLC	Subsidiary of Parent Undertaking
Legg Mason Fund Asset Management, Inc.	Subsidiary of Parent Undertaking
Legg Mason Investor Services, LLC	Subsidiary of Parent Undertaking
Legg Mason Partners Fund Advisor, LLC	Subsidiary of Parent Undertaking
Legg Mason Private Portfolio Group, LLC	Subsidiary of Parent Undertaking
LM Pelican Holdings, L.P.	Subsidiary of Parent Undertaking
LMM, LLC	Subsidiary of Parent Undertaking
LMOBC, Inc.	Subsidiary of Parent Undertaking
LMP Select, LLC	Subsidiary of Parent Undertaking
Martin Currie Investment Management Limited	Subsidiary of Parent Undertaking
Martin Currie Fund Management Limited	Subsidiary of Parent Undertaking
Martin Currie Asia PTE Limited	Subsidiary of Parent Undertaking
Martin Currie Inc.	Subsidiary of Parent Undertaking
Permal Group Ltd	Subsidiary of Parent Undertaking
Permal Group LLC	Subsidiary of Parent Undertaking
Permal Group Holdings LLC	Subsidiary of Parent Undertaking
Permal Capital Holdings LLC	Subsidiary of Parent Undertaking
Permal Capital Management, LLC	Subsidiary of Parent Undertaking
Permal UK Limited	Subsidiary of Parent Undertaking
Permal Cayman International LP	Subsidiary of Parent Undertaking
Permal MEP Cayman LP	Subsidiary of Parent Undertaking
EnTrustPermal Group Holdings LLC	Subsidiary of Parent Undertaking
EnTrustPermal LLC	Subsidiary of Parent Undertaking
QS Batterymarch Financial Management, Inc.	Subsidiary of Parent Undertaking
QS Investors Fund Management, LLC	Subsidiary of Parent Undertaking
QS Investors Holdings, LLC	Subsidiary of Parent Undertaking
QS Investors, LLC	Subsidiary of Parent Undertaking
RARE Infrastructure Limited	Subsidiary of Parent Undertaking
RARE Infrastructure Finance Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (Sovereign Enterprise No. 1) Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (Europe) Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (North America) Pty Limited	Subsidiary of Parent Undertaking
RARE Holdings Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (UK) Limited	Subsidiary of Parent Undertaking
RARE Infrastructure USA, Inc.	Subsidiary of Parent Undertaking

Treasury RARE Holdings Pty Limited	Subsidiary of Parent Undertaking
RARE IP Trust	Subsidiary of Parent Undertaking
Legg Mason Australia Holdings Pty Limited	Subsidiary of Parent Undertaking
Legg Mason Royce Holdings, LLC	Subsidiary of Parent Undertaking
Royce & Associates, LP	Subsidiary of Parent Undertaking
Royce & Associates GP, LLC	Subsidiary of Parent Undertaking
Royce Fund Services, Inc.	Subsidiary of Parent Undertaking
Royce Management Company, LLC	Subsidiary of Parent Undertaking
Western Asset Management Company	Subsidiary of Parent Undertaking
Western Asset Management Company Ltd- Japan	Subsidiary of Parent Undertaking
Western Asset Management Company Limited- UK	Subsidiary of Parent Undertaking
Western Asset Management Company Pty Ltd- Australia	Subsidiary of Parent Undertaking
Western Asset Management Company Distribuidora de Titulos E Valores Mobiliarios Limitada	Subsidiary of Parent Undertaking
Western Asset Management Company Pte. Ltd.- Singapore	Subsidiary of Parent Undertaking
Batterymarch Asia GP, LTD	Subsidiary of Parent Undertaking
BGIM Capital Management, LLC	Subsidiary of Parent Undertaking
BMML, Inc.	Subsidiary of Parent Undertaking
Gray Seifert & Company, LLC	Subsidiary of Parent Undertaking
LM Asset Services, LLC	Subsidiary of Parent Undertaking
Martin Currie (Holdings) Limited	Subsidiary of Parent Undertaking
Martin Currie Limited	Subsidiary of Parent Undertaking
Martin Currie (Bermuda) Limited	Subsidiary of Parent Undertaking
China Healthcare GP Limited	Subsidiary of Parent Undertaking
China Development Capital GP Limited	Subsidiary of Parent Undertaking
Martin Currie Absolute Return Fund GP Limited	Subsidiary of Parent Undertaking
Moorgate Investment Management Limited (Dormant)	Subsidiary of Parent Undertaking
Martin Currie Trustees Limited (Dormant)	Subsidiary of Parent Undertaking
Pelican Holdings I, LLC	Subsidiary of Parent Undertaking
Pelican Holdings II, LLC	Subsidiary of Parent Undertaking
Permal Group Holdings Ltd.	Subsidiary of Parent Undertaking
Permal Group SAS	Subsidiary of Parent Undertaking
LM Cayco Ltd	Subsidiary of Parent Undertaking
Permal Investment Management Services Limited	Subsidiary of Parent Undertaking
Permal (Hong Kong) Ltd.	Subsidiary of Parent Undertaking
Permal Pte. Ltd.	Subsidiary of Parent Undertaking
Permal (Isle of Man) Ltd.	Subsidiary of Parent Undertaking
Permal Business Consulting (Shanghai) Ltd.	Subsidiary of Parent Undertaking
Permal Business Consulting (Beijing) Co., Ltd.	Subsidiary of Parent Undertaking
The St. James Bank & Trust Co. Ltd.	Subsidiary of Parent Undertaking
SJBTC Ltd.	Subsidiary of Parent Undertaking
W & P Fund Services Ltd.	Subsidiary of Parent Undertaking
Saintco Ltd.	Subsidiary of Parent Undertaking
Permal (PGI) LLC	Subsidiary of Parent Undertaking
Permal Asset Management LLC	Subsidiary of Parent Undertaking
Permal GP, LLC	Subsidiary of Parent Undertaking
Precidian Investments, LLC	Subsidiary of Parent Undertaking
Western Asset Holdings (Australia) Pty Ltd.	Subsidiary of Parent Undertaking
Western Asset Management (Cayman) Holdings Limited	Subsidiary of Parent Undertaking

Western Asset Management (UK) Holdings Limited	Subsidiary of Parent Undertaking
Western Asset Management (Brazil) Holdings Limitada	Subsidiary of Parent Undertaking
EnTrustPermal Partners Holdings LLC	Subsidiary of Parent Undertaking
EnTrustPermal Partners LLC	Subsidiary of Parent Undertaking
EnTrust Permal FOF Management GP LLC	Subsidiary of Parent Undertaking
EnTrust Capital Management LP	Subsidiary of Parent Undertaking
EnTrust Securities LLC	Subsidiary of Parent Undertaking
EnTrust Partners Offshore LLC	Subsidiary of Parent Undertaking
EnTrust Partners Offshore LP	Subsidiary of Parent Undertaking
EnTrust Focus Partners LP	Subsidiary of Parent Undertaking
EnTrust Investment Management Pte. Ltd.	Subsidiary of Parent Undertaking
EnTrust Capital (UK) LLP	Subsidiary of Parent Undertaking
EnTrust Middle East Ltd.	Subsidiary of Parent Undertaking

Annexure B

Trade date	Buy/Sell	Consideration	Quantity	Class
02/26/20	B	12,554	3,705	Ordinary Shares
02/26/20	B	1,395,086	411,724	Ordinary Shares
02/26/20	B	5,230	1,516	Ordinary Shares
02/26/20	B	16,854	4,925	Ordinary Shares
02/26/20	B	21,045	6,211	Ordinary Shares
02/25/20	B	76,299	21,526	Ordinary Shares
02/24/20	B	27,655	7,641	Ordinary Shares
02/24/20	B	250,546	69,225	Ordinary Shares
02/24/20	B	351,677	97,167	Ordinary Shares
02/24/20	B	290,358	80,225	Ordinary Shares
02/24/20	B	285,121	78,778	Ordinary Shares
02/24/20	B	91,793	25,362	Ordinary Shares
02/24/20	B	40,294	11,133	Ordinary Shares
02/13/20	B	546,153	150,871	Ordinary Shares
02/13/20	B	121,972	33,694	Ordinary Shares
02/13/20	B	41,297	11,408	Ordinary Shares
02/13/20	B	59,824	16,526	Ordinary Shares
02/13/20	B	636,530	175,837	Ordinary Shares
02/13/20	B	770,760	212,917	Ordinary Shares
02/13/20	B	88,831	24,539	Ordinary Shares
2/10/2020	B	56,988	15,656	Ordinary Shares
2/10/2020	B	95,543	26,248	Ordinary Shares
2/10/2020	B	270,186	74,227	Ordinary Shares
2/10/2020	B	191,449	52,596	Ordinary Shares
2/10/2020	B	6,333,363	1,739,935	Ordinary Shares
2/10/2020	B	31,140	8,555	Ordinary Shares
2/10/2020	B	14,476	3,977	Ordinary Shares
2/10/2020	B	20,970	5,761	Ordinary Shares
2/10/2020	B	223,128	61,299	Ordinary Shares
2/10/2020	B	42,755	11,746	Ordinary Shares
2/07/2020	S	50,939	14,110	Ordinary Shares
2/07/2020	S	70,657	19,572	Ordinary Shares
2/07/2020	S	964,139	267,067	Ordinary Shares
2/07/2020	B	34,159	9,462	Ordinary Shares
2/07/2020	B	3,209	889	Ordinary Shares
2/07/2020	B	2,217	614	Ordinary Shares
2/07/2020	B	4,769	1,321	Ordinary Shares
2/07/2020	B	6,545	1,813	Ordinary Shares
2/07/2020	B	29,307	8,118	Ordinary Shares
2/07/2020	B	41,361	11,457	Ordinary Shares
2/07/2020	B	14,625	4,051	Ordinary Shares
2/07/2020	B	8,726	2,417	Ordinary Shares
2/07/2020	B	969,547	268,565	Ordinary Shares
2/07/2020	S	28,729	7,958	Ordinary Shares
01/28/20	B	17,407	4,822	Ordinary Shares
01/23/20	B	148,903	42,284	Ordinary Shares
01/23/20	B	5,247	1,490	Ordinary Shares
01/23/20	B	493	140	Ordinary Shares
01/23/20	B	342	97	Ordinary Shares
01/23/20	B	732	208	Ordinary Shares
01/23/20	B	1,004	285	Ordinary Shares
01/23/20	B	4,500	1,278	Ordinary Shares
01/23/20	B	6,353	1,804	Ordinary Shares
01/23/20	B	2,247	638	Ordinary Shares
01/23/20	B	1,338	380	Ordinary Shares
01/22/20	S	1,749,428	482,561	Ordinary Shares
01/22/20	S	135,467	37,367	Ordinary Shares
01/22/20	S	100,435	27,704	Ordinary Shares
01/22/20	B	30,594	8,439	Ordinary Shares
01/22/20	B	18,250	5,034	Ordinary Shares
01/22/20	B	2,029,653	559,858	Ordinary Shares
01/22/20	S	93,167	25,699	Ordinary Shares

12/19/19	B	58,297	17,216	Ordinary Shares
12/19/19	B	46,127	13,622	Ordinary Shares
12/19/19	B	139,782	41,280	Ordinary Shares
12/19/19	B	236,174	69,746	Ordinary Shares
12/19/19	B	86,853	25,649	Ordinary Shares
12/18/19	B	42,004	12,236	Ordinary Shares
12/18/19	B	215,079	62,654	Ordinary Shares
12/18/19	B	127,299	37,083	Ordinary Shares
12/18/19	B	53,088	15,465	Ordinary Shares
12/18/19	B	79,092	23,040	Ordinary Shares
12/09/2019	B	1,491	443	Ordinary Shares
12/09/2019	B	20,817	6,184	Ordinary Shares
12/09/2019	B	29,516	8,768	Ordinary Shares
12/09/2019	B	7,238	2,150	Ordinary Shares
12/09/2019	B	9,140	2,715	Ordinary Shares
12/09/2019	B	1,336	397	Ordinary Shares
12/09/2019	B	2,134	634	Ordinary Shares
12/09/2019	B	1,586	471	Ordinary Shares
12/09/2019	B	2,212	657	Ordinary Shares
12/09/2019	B	37,056	11,008	Ordinary Shares
12/09/2019	B	28,109	8,350	Ordinary Shares
12/09/2019	B	24,379	7,242	Ordinary Shares
12/09/2019	B	13,640	4,052	Ordinary Shares
12/09/2019	B	483,912	143,752	Ordinary Shares
12/09/2019	B	4,538	1,348	Ordinary Shares
12/09/2019	B	22,446	6,668	Ordinary Shares
12/09/2019	B	4,730	1,405	Ordinary Shares
12/09/2019	B	3,393	1,008	Ordinary Shares
12/09/2019	B	7,029	2,088	Ordinary Shares
12/06/2019	B	2,520,345	741,278	Ordinary Shares
12/06/2019	B	133,844	39,366	Ordinary Shares
12/06/2019	B	119,901	35,265	Ordinary Shares
12/06/2019	B	191,437	56,305	Ordinary Shares
12/06/2019	B	1,222,922	359,683	Ordinary Shares
12/06/2019	B	2,012,732	591,980	Ordinary Shares
12/06/2019	B	648,853	190,839	Ordinary Shares
12/06/2019	B	819,448	241,014	Ordinary Shares
12/06/2019	B	2,185,911	642,915	Ordinary Shares
12/06/2019	B	198,193	58,292	Ordinary Shares
12/06/2019	B	142,035	41,775	Ordinary Shares
12/06/2019	B	304,334	89,510	Ordinary Shares
12/06/2019	B	424,157	124,752	Ordinary Shares
12/06/2019	B	1,866,389	548,938	Ordinary Shares
12/06/2019	B	2,646,431	778,362	Ordinary Shares
12/06/2019	B	630,323	185,389	Ordinary Shares
12/06/2019	B	406,732	119,627	Ordinary Shares
12/06/2019	B	43,389,073	12,761,492	Ordinary Shares
12/06/2019	B	240,689	71,506	Ordinary Shares
12/06/2019	B	650,648	193,300	Ordinary Shares
12/06/2019	B	394,132	117,092	Ordinary Shares
12/06/2019	B	130,436	38,751	Ordinary Shares
12/06/2019	B	160,474	47,675	Ordinary Shares
12/06/2019	B	3,322,473	977,198	Ordinary Shares

Annexure C

Holder of relevant interest and Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities affected	
Legg Mason Asset Management Australia Limited	RBC	Register and beneficial holder	17,305,923.00	Fully Paid ordinary
Legg Mason Asset Management Australia Limited	BBH	Register and beneficial holder	254,590.00	Fully Paid ordinary
Legg Mason Asset Management Australia Limited	BNP	Register and beneficial holder	2,073,321.00	Fully Paid ordinary
Legg Mason Asset Management Australia Limited	BNYM	Register and beneficial holder	148,167.00	Fully Paid ordinary
Legg Mason Asset Management Australia Limited	NCS	Register and beneficial holder	2,689,209.00	Fully Paid ordinary
Legg Mason Asset Management Australia Limited	JP Morgan	Register and beneficial holder	978,470.00	Fully Paid ordinary
			23,449,680	