

**GrainCorp**

# FAX

**To:** ASX Market Announcement Platform  
**Fax Number:** 1300 135 638  
**Date:** 3 July 2020  
**Subject:** Lodgement of Form 604 for United Malt Group Limited (UMG)  
**Pages:** 3

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Yours faithfully,

Stephanie Belton  
Group General Counsel and Company Secretary

ABN 60 057 186 035

GrainCorp Limited  
Level 28, 175 Liverpool Street  
Sydney NSW 2000 Australia  
PO Box A268  
Sydney South NSW 1235  
T +61 2 9325 9100  
F +61 2 9325 9180  
[graincorp.com.au](http://graincorp.com.au)

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder****To** Company Name/Scheme **United Malt Group Limited (UMG)**ACN/ARSN **140 174 189****1. Details of substantial holder (1)**Name **Graincorp Limited (GrainCorp)**ACN/ARSN (if applicable) **057 186 035**There was a change in the interests of the  
substantial holder on29/06/2020

The previous notice was given to the company on

01/04/2020

The previous notice was dated

01/04/2020**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 (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)
<b>Ordinary Shares</b>	<b>25,428,404</b>	<b>10.00%</b>	<b>25,428,404</b>	<b>8.50%</b>

**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
<b>20 May 2020</b>	<b>GrainCorp</b>	<b>Issuance by UMG of 36,842,106 ordinary shares pursuant to an institutional placement</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>29 June 2020</b>	<b>GrainCorp</b>	<b>Issuance by UMG of 8,052,997 ordinary shares pursuant to a Share Purchase Plan announced on 14 May 2020</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</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	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
GrainCorp	GrainCorp	GrainCorp	Relevant interest under section 608(1)(a) of the Act as GrainCorp is the registered and beneficial holder of the ordinary shares.	25,428,404	8.50%

**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
N/A	N/A

**6. Addresses**

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

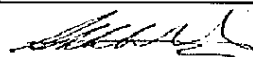
Name	Address
GrainCorp	Level 28, 175 Liverpool Street, Sydney, NSW 2000
UMG	Level 28, 175 Liverpool Street, Sydney, NSW 2000

**Signature**

print name      **Stephanie Belton**

capacity      **Company Secretary**

sign here



date      **03/07/2020**