

**Form 604
Corporations Act 2001
Section 671B**

Notice of Change of Interests of Substantial Holder

To: **SYNLAIT MILK LIMITED**

ACN/ARSN:

1. Details of substantial holder (1)

Name: FIL Limited and the entities listed in Annexure A ("FIL")

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

22 November 2022

The previous notice was given to the company on

21 November 2022

The previous notice was dated

21 November 2022

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 Person's votes	Previous Notice Voting Power (5)	Present Notice Person's votes	Present Notice Voting Power (5)
COMMON STOCK	13,262,788	6.07%	11,002,350	5.03%

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
				COMMON STOCK	COMMON STOCK
11/18/2022	FIL	SELL	2.7200 AUD	2,136	2,136
11/18/2022	FIL	SELL	2.7200 AUD	2,758	2,758
11/18/2022	FIL	SELL	2.7200 AUD	2,758	2,758
11/18/2022	FIL	SELL	2.7200 AUD	2,758	2,758
11/18/2022	FIL	SELL	2.7200 AUD	9,698	9,698
11/18/2022	FIL	SELL	2.9800 NZD	1,586	1,586
11/22/2022	FIL	SELL	2.6522 AUD	10,911	10,911
11/22/2022	FIL	SELL	2.6522 AUD	33,334	33,334
11/22/2022	FIL	SELL	2.6522 AUD	190,299	190,299
11/22/2022	FIL	SELL	2.6522 AUD	1,706,004	1,706,004
11/22/2022	FIL	SELL	2.6700 AUD	4,650	4,650

11/22/2022	FIL	SELL	2.8704 NZD	99,201	99,201
11/22/2022	FIL	SELL	2.8704 NZD	194,345	194,345
			Total Sells	(2,260,438)	(2,260,438)

4. Present Relevant Interest

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Refer to Annexure A

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	

6. Addresses

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

Refer to Annexure A

Charles Guo

Sign Here _____

Dated: 24 November 2022

Charles Guo

Regulatory Reporting Senior Manager

Duly authorized under Powers of Attorney by and on behalf of FIL Limited

Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIL Investment Management (Australia) Limited	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	BROWN BROS HARRIMN LTD LUX (C)	Investment Discretion / Voting Power	1,711,086
		CITIBANK LONDON		218,969
		HSBC BANK PLC (C)		2,614,158
		JP MORGAN, BOURNEMOUTH (C)		258,675
		NATIONAL ASTL BK MELBOURNE (S)		247,168
		NATIONAL AUSTRALIAN BANK		92,336
		NORTHERN TRUST LONDON (C)		1,099,673

		STATE STREET LUXEMBOURG		603,591
FIL Investment Management (Singapore) Limited	8 Marina View, #35-06, Asia Square Tower 1, 018960, Singapore	NORTHERN TRUST LONDON (C)		104,520
FIL Responsible Entity (Australia) Limited	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	JP MORGAN, BOURNEMOUTH (C)		4,039,342
		JPMORGAN CHASE BANK, N.A.		12,832
Grand Total				11,002,350