

**FAX COVER SHEET**

DATE: 08 FEBRUARY 2017	
TO: Market Announcements Office	FROM: MATT SZIMANSKI
COMPANY: ASX	T. ROWE PRICE ASSOCIATES, INC.
FAX NUMBER: 61 2 9347 0005	FAX NUMBER: 410-345-2035
PHONE NUMBER:	PHONE NUMBER: 410-577-5002
NUMBER OF PAGES INCLUDING COVER SHEET: 8	

To Whom It May Concern:

See attached **Form 604** for **Downer EDI Limited**.

Please contact me at the above phone number or by email at matt_szimanski@troweprice.com if you have any questions.

This form is also being sent to the company.

Regards,

Matt Szimanski
T. Rowe Price Associates, Inc.
Legal Compliance
Phone: (410) 577-5002
Fax: (410) 345-2035

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

To Company Name/Scheme Downer EDI Limited

ACN/ARSN 003 872 848

1. Details of substantial holder(1)

Name T. Rowe Price Associates, Inc.

ACN/ARSN (if applicable)

There was a change in the interests of the
substantial holder on07 / 02 / 2017

The previous notice was given to the company on

19 / 12 / 2016

The previous notice was dated

15 / 12 / 2016**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	25,898,631	6.09%	21,436,057	5.04%

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
See Annexure 1					

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
See Annexure 2					

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

6. Addresses

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

Name	Address
T. Rowe Price Associates, Inc.	100 East Pratt Street, Baltimore, MD 21202
T. Rowe Price International Ltd.	60 Queen Victoria Street, London, EC4N 4TQ, United Kingdom

Signature

print name Gary Greb

capacity Vice President

sign here



date 08 / 02 / 2017

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
- (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and ACN or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
- 7 sign and date the annexure
The annexure must be signed by the same person(s) who signed the form.

Annexure 1

<u>Date of Change</u>	<u>Person whose relevant interest changed</u>	<u>Nature of change</u>	<u>Consideration given in relation to change (AUD)</u>	<u>Class and number of securities</u>	<u>Person's votes affected</u>
16-Dec-16	T. Rowe Price International Ltd	Sale	6.018	5,184 ordinary shares	5,184
16-Dec-16	T. Rowe Price International Ltd	Sale	6.018	17,265 ordinary shares	17,265
16-Dec-16	T. Rowe Price International Ltd	Sale	6.018	948 ordinary shares	948
16-Dec-16	T. Rowe Price International Ltd	Sale	6.018	35 ordinary shares	35
16-Dec-16	T. Rowe Price International Ltd	Sale	6.018	126,568 ordinary shares	126,568
19-Dec-16	T. Rowe Price International Ltd	Sale	6.168	5,184 ordinary shares	5,184
19-Dec-16	T. Rowe Price International Ltd	Sale	6.168	17,266 ordinary shares	17,266
19-Dec-16	T. Rowe Price International Ltd	Sale	6.168	947 ordinary shares	947
19-Dec-16	T. Rowe Price International Ltd	Sale	6.168	34 ordinary shares	34
19-Dec-16	T. Rowe Price International Ltd	Sale	6.168	126,569 ordinary shares	126,569
20-Dec-16	T. Rowe Price International Ltd	Sale	6.171	9,627 ordinary shares	9,627
20-Dec-16	T. Rowe Price International Ltd	Sale	6.205	3,681 ordinary shares	3,681
20-Dec-16	T. Rowe Price International Ltd	Sale	6.171	28,612 ordinary shares	28,612
20-Dec-16	T. Rowe Price International Ltd	Sale	6.205	10,941 ordinary shares	10,941
20-Dec-16	T. Rowe Price International Ltd	Sale	6.171	1,482 ordinary shares	1,482
20-Dec-16	T. Rowe Price International Ltd	Sale	6.205	567 ordinary shares	567
20-Dec-16	T. Rowe Price International Ltd	Sale	6.171	62 ordinary shares	62
20-Dec-16	T. Rowe Price International Ltd	Sale	6.205	24 ordinary shares	24
20-Dec-16	T. Rowe Price International Ltd	Sale	6.171	195,278 ordinary shares	195,278
20-Dec-16	T. Rowe Price International Ltd	Sale	6.205	74,675 ordinary shares	74,675
20-Dec-16	T. Rowe Price International Ltd	Sale	6.171	294 ordinary shares	294
20-Dec-16	T. Rowe Price International Ltd	Sale	6.205	112 ordinary shares	112
21-Dec-16	T. Rowe Price International Ltd	Sale	6.082	13,448 ordinary shares	13,448
21-Dec-16	T. Rowe Price International Ltd	Sale	6.082	39,966 ordinary shares	39,966
21-Dec-16	T. Rowe Price International Ltd	Sale	6.082	2,071 ordinary shares	2,071
21-Dec-16	T. Rowe Price International Ltd	Sale	6.082	87 ordinary shares	87
21-Dec-16	T. Rowe Price International Ltd	Sale	6.082	272,768 ordinary shares	272,768
21-Dec-16	T. Rowe Price International Ltd	Sale	6.082	409 ordinary shares	409
22-Dec-16	T. Rowe Price International Ltd	Sale	6.072	14,913 ordinary shares	14,913
22-Dec-16	T. Rowe Price International Ltd	Sale	6.069	27,661 ordinary shares	27,661
22-Dec-16	T. Rowe Price International Ltd	Sale	6.072	46,336 ordinary shares	46,336
22-Dec-16	T. Rowe Price International Ltd	Sale	6.069	85,950 ordinary shares	85,950
22-Dec-16	T. Rowe Price International Ltd	Sale	6.072	1,557 ordinary shares	1,557
22-Dec-16	T. Rowe Price International Ltd	Sale	6.069	2,888 ordinary shares	2,888
22-Dec-16	T. Rowe Price International Ltd	Sale	6.072	84 ordinary shares	84
22-Dec-16	T. Rowe Price International Ltd	Sale	6.069	155 ordinary shares	155
22-Dec-16	T. Rowe Price International Ltd	Sale	6.072	296,432 ordinary shares	296,432
22-Dec-16	T. Rowe Price International Ltd	Sale	6.069	549,863 ordinary shares	549,863
22-Dec-16	T. Rowe Price International Ltd	Sale	6.072	367 ordinary shares	367
22-Dec-16	T. Rowe Price International Ltd	Sale	6.069	681 ordinary shares	681
23-Dec-16	T. Rowe Price International Ltd	Sale	6.088	2,179 ordinary shares	2,179

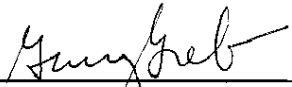
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23-Dec-16	T. Rowe Price International Ltd	Sale	6.088	6,771 ordinary shares	6,771
23-Dec-16	T. Rowe Price International Ltd	Sale	6.088	228 ordinary shares	228
23-Dec-16	T. Rowe Price International Ltd	Sale	6.088	12 ordinary shares	12
23-Dec-16	T. Rowe Price International Ltd	Sale	6.088	43,316 ordinary shares	43,316
23-Dec-16	T. Rowe Price International Ltd	Sale	6.088	53 ordinary shares	53
28-Dec-16	T. Rowe Price International Ltd	Sale	6.095	4,726 ordinary shares	4,726
28-Dec-16	T. Rowe Price International Ltd	Sale	6.105	11,257 ordinary shares	11,257
28-Dec-16	T. Rowe Price International Ltd	Sale	6.095	14,685 ordinary shares	14,685
28-Dec-16	T. Rowe Price International Ltd	Sale	6.105	34,978 ordinary shares	34,978
28-Dec-16	T. Rowe Price International Ltd	Sale	6.095	493 ordinary shares	493
28-Dec-16	T. Rowe Price International Ltd	Sale	6.105	1,176 ordinary shares	1,176
28-Dec-16	T. Rowe Price International Ltd	Sale	6.095	27 ordinary shares	27
28-Dec-16	T. Rowe Price International Ltd	Sale	6.105	62 ordinary shares	62
28-Dec-16	T. Rowe Price International Ltd	Sale	6.095	93,953 ordinary shares	93,953
28-Dec-16	T. Rowe Price International Ltd	Sale	6.105	223,765 ordinary shares	223,765
28-Dec-16	T. Rowe Price International Ltd	Sale	6.095	116 ordinary shares	116
28-Dec-16	T. Rowe Price International Ltd	Sale	6.105	278 ordinary shares	278
29-Dec-16	T. Rowe Price International Ltd	Sale	6.092	4,146 ordinary shares	4,146
29-Dec-16	T. Rowe Price International Ltd	Sale	6.111	14,138 ordinary shares	14,138
29-Dec-16	T. Rowe Price International Ltd	Sale	6.092	12,882 ordinary shares	12,882
29-Dec-16	T. Rowe Price International Ltd	Sale	6.111	43,928 ordinary shares	43,928
29-Dec-16	T. Rowe Price International Ltd	Sale	6.092	433 ordinary shares	433
29-Dec-16	T. Rowe Price International Ltd	Sale	6.111	1,476 ordinary shares	1,476
29-Dec-16	T. Rowe Price International Ltd	Sale	6.092	23 ordinary shares	23
29-Dec-16	T. Rowe Price International Ltd	Sale	6.111	79 ordinary shares	79
29-Dec-16	T. Rowe Price International Ltd	Sale	6.092	82,413 ordinary shares	82,413
29-Dec-16	T. Rowe Price International Ltd	Sale	6.111	281,031 ordinary shares	281,031
29-Dec-16	T. Rowe Price International Ltd	Sale	6.092	103 ordinary shares	103
29-Dec-16	T. Rowe Price International Ltd	Sale	6.111	348 ordinary shares	348
5-Jan-17	T. Rowe Price International Ltd	Purchase	6.289	14,996 ordinary shares	14,996
3-Feb-17	T. Rowe Price International Ltd	Sale	6.913	13,057 ordinary shares	13,057
3-Feb-17	T. Rowe Price International Ltd	Sale	6.950	306 ordinary shares	306
3-Feb-17	T. Rowe Price International Ltd	Sale	6.913	30,263 ordinary shares	30,263
3-Feb-17	T. Rowe Price International Ltd	Sale	6.950	709 ordinary shares	709
3-Feb-17	T. Rowe Price International Ltd	Sale	6.913	93 ordinary shares	93
3-Feb-17	T. Rowe Price International Ltd	Sale	6.950	2 ordinary shares	2
3-Feb-17	T. Rowe Price International Ltd	Sale	6.913	276,893 ordinary shares	276,893
3-Feb-17	T. Rowe Price International Ltd	Sale	6.950	6,484 ordinary shares	6,484
6-Feb-17	T. Rowe Price International Ltd	Sale	6.742	8,439 ordinary shares	8,439
6-Feb-17	T. Rowe Price International Ltd	Sale	6.921	147 ordinary shares	147
6-Feb-17	T. Rowe Price International Ltd	Sale	6.742	19,558 ordinary shares	19,558
6-Feb-17	T. Rowe Price International Ltd	Sale	6.921	341 ordinary shares	341
6-Feb-17	T. Rowe Price International Ltd	Sale	6.742	60 ordinary shares	60
6-Feb-17	T. Rowe Price International Ltd	Sale	6.921	1 ordinary shares	1
6-Feb-17	T. Rowe Price International Ltd	Sale	6.742	178,943 ordinary shares	178,943
6-Feb-17	T. Rowe Price International Ltd	Sale	6.921	3,122 ordinary shares	3,122
7-Feb-17	T. Rowe Price International Ltd	Sale	6.694	12,319 ordinary shares	12,319

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7-Feb-17	T. Rowe Price International Ltd	Sale	6.699	13,962 ordinary shares	13,962
7-Feb-17	T. Rowe Price International Ltd	Sale	6.697	5,296 ordinary shares	5,296
7-Feb-17	T. Rowe Price International Ltd	Sale	6.700	12,736 ordinary shares	12,736
7-Feb-17	T. Rowe Price International Ltd	Sale	6.694	37,600 ordinary shares	37,600
7-Feb-17	T. Rowe Price International Ltd	Sale	6.699	42,613 ordinary shares	42,613
7-Feb-17	T. Rowe Price International Ltd	Sale	6.697	16,162 ordinary shares	16,162
7-Feb-17	T. Rowe Price International Ltd	Sale	6.700	38,868 ordinary shares	38,868
7-Feb-17	T. Rowe Price International Ltd	Sale	6.694	1,729 ordinary shares	1,729
7-Feb-17	T. Rowe Price International Ltd	Sale	6.699	1,960 ordinary shares	1,960
7-Feb-17	T. Rowe Price International Ltd	Sale	6.697	743 ordinary shares	743
7-Feb-17	T. Rowe Price International Ltd	Sale	6.700	1,788 ordinary shares	1,788
7-Feb-17	T. Rowe Price International Ltd	Sale	6.694	73 ordinary shares	73
7-Feb-17	T. Rowe Price International Ltd	Sale	6.699	83 ordinary shares	83
7-Feb-17	T. Rowe Price International Ltd	Sale	6.697	33 ordinary shares	33
7-Feb-17	T. Rowe Price International Ltd	Sale	6.700	76 ordinary shares	76
7-Feb-17	T. Rowe Price International Ltd	Sale	6.694	248,000 ordinary shares	248,000
7-Feb-17	T. Rowe Price International Ltd	Sale	6.699	281,065 ordinary shares	281,065
7-Feb-17	T. Rowe Price International Ltd	Sale	6.697	106,610 ordinary shares	106,610
7-Feb-17	T. Rowe Price International Ltd	Sale	6.700	256,365 ordinary shares	256,365
7-Feb-17	T. Rowe Price International Ltd	Sale	6.694	279 ordinary shares	279
7-Feb-17	T. Rowe Price International Ltd	Sale	6.699	317 ordinary shares	317
7-Feb-17	T. Rowe Price International Ltd	Sale	6.697	120 ordinary shares	120
7-Feb-17	T. Rowe Price International Ltd	Sale	6.700	289 ordinary shares	289

This is annexure 1 referred to on page 1 of Form 604 (Notice of change of interest of substantial holder)



Gary Greb, Vice President

8-Feb-17

Annexure 1

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
T. Rowe Price International Ltd.	Bank of New York Mellon	Bank of New York Mellon	Power to exercise vote and/or dispose of the securities as discretionary investment managers	138,921 ordinary shares	138,921
T. Rowe Price International Ltd.	JP Morgan Chase	JP Morgan Chase	Power to exercise vote and/or dispose of the securities as discretionary investment managers	21,297,136 ordinary shares	21,297,136

This is annexure 2 referred to on page 1 of Form 604 (Notice of change of interest of substantial holder)



Gary Greb, Vice President

8-Feb-17