

# Standard Life Aberdeen

15 August 2017

Via Fax 001 612 9778 0999 and 001 61 29347 0005 Only

Australian Stock Exchange  
Exchange Centre  
20 Bridge Street

Sydney, NSW 2000  
Australia

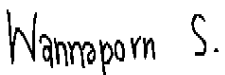
Dear Sirs

I am writing to notify that accounts managed or advised by Aberdeen Asset Management Asia Limited now own a total of 16,227,891 shares in Syrah Resources Limited across all mandates, equivalent to 6.15% of company's issued shares. This report was generated due to the merger of Standard Life plc and Aberdeen Asset Management PLC on 14 August 2017.

Please find enclosed a copy of Form 603 - Notice of Initial substantial holder.

Yours sincerely

For and on behalf of  
Aberdeen Asset Management Asia Limited

  
Wannaporn Sirijiwanont  
Compliance  
enc.

**Form 603**

Corporations Act 2001

Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme Syrah Resources Limited

ACN/ARSN 125 242 284

**1. Details of substantial holder (1)**

Name Aberdeen Asset Management Asia Limited, a company registered in Singapore (AAMAL) and its associates (together the Standard Life Aberdeen plc Group). Companies within the Standard Life Aberdeen plc, including AAMAL, are basically international fund managers.

ACN / ARSN (if applicable) N/A

The holder became a substantial holder on 14/08/2017

**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Fully paid ordinary shares	16,227,891	16,227,891	6.15%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Standard Life Investment (Holdings) Limited	Relevant interest under s608(3)(b) of the Act as ultimate holding company of the Standard Life Aberdeen Group	15,956,390
See Annexure 'B'		

Please note that shares were purchased in the ordinary course of business on the ASX in accordance with the rules of the ASX and containing no special terms or conditions

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure 'C'			

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure 'D'				

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and CAN/ARSN (if applicable)	Nature of association
Standard Life Aberdeen plc Group of companies	<p>Companies within the Standard Life Aberdeen plc Group are associates of AAMAL by virtue of AAMAL either controlling the relevant company or the relevant company controlling AAMAL.</p> <p><b>Additional Information</b></p> <p>The disclosure was generated as a result of the merger on 14 August 2017.</p> <p>As a result of the completion of the court-sanctioned scheme of arrangement and all-share merger under Part 26 of the Companies Act 2006 of Aberdeen Asset Management PLC and Standard Life plc which became effective on 14 August 2017, this notification details the assets under management of the new Combined Group ('Standard Life Aberdeen plc') as of the dates noted above.</p> <p>The shares detailed are managed by the named discretionary investment management entity within multiple portfolios on behalf of underlying clients, based on investment management agreements whereby the client has delegated the exercise of the voting power to the referenced investment manager.</p> <p>Aberdeen Asset Management Asia Limited has an authority to make the disclosure on behalf of the new Combined Group which effective on 14 August 2017.</p>

**7. Addresses**

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

Name	Address
AAMAL	21 Church St #01-01 Capital Square Two, Singapore 049480

**Signature**

print name

Wannaporn Sirijlwanont

Capacity Compliance

sign here

Wannaporn S.

date 15 Aug 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 7 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 A.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.

- (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) 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.

THIS IS PAGE 1 OF 1 OF ANNEX B TO FORM 603 DATED 14 Aug 2017

SIGNED *Wanmaporn S.*  
 POSITION: Compliance

Holder of relevant interest	Nature of relevant interest	Class and number of securities (Fully paid ordinary shares)
Standard Life Emerging Markets Pension Fund	Power to exercise control of voting rights and disposal pursuant to a position held as the responsible entity or manager of a managed investment scheme or under an investment mandate	1,019,841
SICAV Asian Equities Fund	Power to exercise control of voting rights and disposal pursuant to a position held as the responsible entity or manager of a managed investment scheme or under an investment mandate	78,465
Global Emerging Market Equities Fund	Power to exercise control of voting rights and disposal pursuant to a position held as the responsible entity or manager of a managed investment scheme or under an investment mandate	38,808
SLI Glob SICAV Global Emerging Markets Unconstrained Eq Fd	Power to exercise control of voting rights and disposal pursuant to a position held as the responsible entity or manager of a managed investment scheme or under an investment mandate	666,762
PUTM Bothwell Asia Pacific (excluding Japan) Fund	Power to exercise control of voting rights and disposal pursuant to a position held as the responsible entity or manager of a managed investment scheme or under an investment mandate	1,472,298
PUTM Bothwell Emerging Market Equity Fund	Power to exercise control of voting rights and disposal pursuant to a position held as the responsible entity or manager of a managed investment scheme or under an investment mandate	2,527,035
PUTM Far Eastern Unit Trust	Power to exercise control of voting rights and disposal pursuant to a position held as the responsible entity or manager of a managed investment scheme or under an investment mandate	95,053
Pacific Trust	Power to exercise control of voting rights and disposal pursuant to a position held as the responsible entity or manager of a managed investment scheme or under an investment mandate	7,093,268
Standard Life International Trust	Power to exercise control of voting rights and disposal pursuant to a position held as the responsible entity or manager of a managed investment scheme or under an investment mandate	300,947
Asian Pacific Growth	Power to exercise control of voting rights and disposal pursuant to a position held as the responsible entity or manager of a managed investment scheme or under an investment mandate	320,843
SLI Global Emerging Markets Equity Fund	Power to exercise control of voting rights and disposal pursuant to a position held as the responsible entity or manager of a managed investment scheme or under an investment mandate	774,009

	investment mandate	
Global Emerging Markets Equity Income Fund	Power to exercise control of voting rights and disposal pursuant to a position held as the responsible entity or manager of a managed investment scheme or under an investment mandate	1,268,642
Segregated funds	Power to exercise control of voting rights and disposal pursuant to a position held as the responsible entity or manager of a managed investment scheme or under an investment mandate	571,920

THIS IS PAGE 1 OF 1 OF ANNEX C TO FORM 603 DATED 14 Aug 2017

SIGNED

*Nannapan S.*

POSITION: Compliance

Holder of relevant interest	Registered holder securities	Persons entitled to be registered holder	Number of securities (Fully paid ordinary shares)
Standard Life Emerging Markets Pension Fund	Citibank NA London	Standard Life Emerging Markets Pension Fund	1,019,841
SICAV Asian Equities Fund	BONY Mellon Luxembourg	SICAV Asian Equities Fund	78,465
Global Emerging Market Equities Fund	BONY Mellon Luxembourg	Global Emerging Market Equities Fund	38,808
SLI Glob SICAV Global Emerging Markets Unconstrained Eq Fd	BONY Mellon Luxembourg	SLI Glob SICAV Global Emerging Markets Unconstrained Eq Fd	666,762
PUTM Bothwell Asia Pacific (excluding Japan) Fund	HSBC Bank PLC London	PUTM Bothwell Asia Pacific (excluding Japan) Fund	1,472,298
PUTM Bothwell Emerging Market Equity Fund	HSBC Bank PLC London	PUTM Bothwell Emerging Market Equity Fund	2,527,035
PUTM Far Eastern Unit Trust	HSBC Bank PLC London	PUTM Far Eastern Unit Trust	95,053
Pacific Trust	Citibank NA London	Pacific Trust	7,093,268
Standard Life International Trust	Citibank NA London	Standard Life International Trust	300,947
Asian Pacific Growth	Citibank NA London	Asian Pacific Growth	320,843
SLI Global Emerging Markets Equity Fund	Citibank NA London	SLI Global Emerging Markets Equity Fund	774,009
Global Emerging Markets Equity Income Fund	Citibank NA London	Global Emerging Markets Equity Income Fund	1,268,642
Segregated Funds	JPMORGAN CHASE BANK LONDON BONY Mellon Brussels	Segregated Funds	571,920



## Syrah Resources Limited - ANNEXURE D TO FORM 603

SIGNED  
POSITION Compliance

Registered Holder	Date	Transaction Type	Price	Consideration (Cash)	Class (Ordinary) and number
Asian Pacific Growth	20/06/17	BUYL	2.55	109,532.70	42,954.
Enhanced Diversification GEM Equity Fund	24/04/17	SELL	2.55	128,836.20	50,524.
Pacific Trust	07/08/17	BUYL	2.55	682,327.55	271,501.
	04/08/17	BUYL	2.55	585,023.55	229,421.
	13/07/17	BUYL	2.55	406,306.80	159,336.
	27/04/17	BUYL	2.55	1,874,706.45	735,179.
	26/04/17	BUYL	2.55	1,365,239.40	535,388.
PUTM Botnweil Asia Pacific (excluding Japan) Fund	08/06/17	BUYL	2.55	775.20	304.
PUTM Far Eastern Unit Trust	27/05/17	BUYL	2.55	79,427.40	31,148.
SLI Glob SICAV Global Emerging Markets Unconstrained Eq Fd	01/08/17	SELL	2.55	322,253.70	126,374.
	28/07/17	SELL	2.55	188,858.10	74,082.
	18/07/17	SELL	2.55	1,225,879.35	480,737.
Segregated Funds	19/07/17	BUYL	2.55	45,234.45	17,739.
	04/07/17	SELL	2.55	111,595.65	43,763.