

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Global Construction Services Limited
ACN: 104 662 259
ASX Code: GCS

1. Details of substantial holder

Name: IOOF Holdings Limited
ACN: 100 103 722

This notice is given by IOOF Holdings Limited on behalf of itself and its subsidiaries.

There was a change in the interest of the substantial holder on: 25/08/2017
The previous notice was given to the company on: 28/02/2017
The previous notice was dated: 24/02/2017

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 had a relevant interest 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	Previous notice		Present notice	
	Person's votes	Voting Power	Person's votes	Voting Power
Ordinary	13,870,441	6.925%	12,405,097	5.892%

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	Person	Nature	Consideration	Class & number (ord)	Person's votes
6/03/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 393,010.21	637,341	637,341
7/03/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 32,976.51	53,521	53,521

8/03/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 194,554.30	315,609	315,609
10/03/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 67,396.68	112,463	112,463
14/03/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 26,126.39	43,640	43,640
15/03/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 58,651.59	97,854	97,854
16/03/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 115,416.75	189,098	189,098
17/03/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 193,802.11	320,975	320,975
20/03/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 23,122.91	37,990	37,990
21/03/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 1,332.94	2,190	2,190
10/04/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 8,368.05	14,396	14,396
11/04/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 5,019.90	8,636	8,636
12/04/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 295,268.25	512,276	512,276
18/04/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 73,496.26	127,539	127,539
19/04/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 14,561.32	25,441	25,441
20/04/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 2,815.07	4,885	4,885
10/05/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 14,905.04	28,061	28,061
22/05/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 1,771,537.76	3,269,835	3,269,835
23/05/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 65,661.34	117,197	117,197
15/06/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 14,398.94	24,905	24,905
16/06/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 9,323.26	15,822	15,822
21/06/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 47,266.43	79,401	79,401
23/06/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 102,302.26	175,996	175,996
29/06/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 16,408.97	27,766	27,766
3/07/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 162,358.13	280,545	280,545
4/07/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 346,883.83	589,235	589,235
14/07/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 35,110.48	62,594	62,594
18/07/2017	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 271,368.98	501,432	501,432

21/08/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 28,508.96	51,583	51,583
22/08/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 29,747.16	54,205	54,205
23/08/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 1,744,086.83	3,176,324	3,176,324
24/08/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 68,236.82	121,491	121,491
25/08/2017	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 91,662.70	153,108	153,108

4. Present Relevant Interests

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

Holder	Registered holder of securities	Person Entitled to be holder	Nature of relevant interest	Class & Number (Ord)	Person's votes
Perennial Value Management Limited (ACN 090 879 904)	NAB Asset Servicing		Investment Manager	7,480,448	7,480,448
Perennial Value Management Limited (ACN 090 879 904)	Citigroup		Investment Manager	1,324,434	1,324,434
Perennial Value Management Limited (ACN 090 879 904)	BNP		Investment Manager	3,600,215	3,600,215

5. Changes in association

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 or scheme are as follows:

Name & ACN	Nature of association
Not applicable	

6. Addresses

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

Name	Address
IOOF Holdings Limited	Level 6, 161 Collins Street Melbourne Victoria 3000
Perennial Value Management Limited	Level 27, 88 Phillip Street Sydney NSW 2000

Global Construction Services Limited	2 Redcliffe Road Redcliffe WA 6104
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