
Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Adairs Ltd

ACN/ARSN 147 375 451

1. Details of substantial holder (1)

Name First Sentier Investors Holdings Pty Limited ACN 630 725 558 and its related bodies corporate listed in annexure A

ACN/ARSN (if applicable) 630 725 558

The holder ceased to be a substantial holder on 05/07/2021

The previous notice was given to the company on 16/03/2021

The previous notice was dated 11/03/2021

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
	See annexure B to this notice				

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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

4. Addresses

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

Name	Address
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
Mitsubishi UFJ Financial Group	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

Signature

print name Rachel Lim

capacity

Company Secretary

sign here



date

07/07/2021

Annexure A

This is Annexure A referred to in Form 605, Notice of ceasing to be a substantial holder dated

05/07/2021



Rachel Lim

Company Secretary

Dated the 07/07/2021

SCHEDULE

CFSIM (Company No. 00153197)

First Sentier Infrastructure Managers (International) Limited (Company No. 298444)

First Sentier Investors (Australia) IM Ltd (ACN 114 194 311)

First Sentier Investors (Australia) Infrastructure Holdings Ltd (ACN 085 313 926)

First Sentier Investors (Australia) Infrastructure Managers Pty Ltd (ACN 101 384 294)

First Sentier Investors (Australia) RE Ltd (ACN 006 464 428)

First Sentier Investors (Australia) Services Pty Limited (ACN 624 305 595)

First Sentier Investors (Hong Kong) AMC Limited (CR NO. 0580652)

First Sentier Investors (Hong Kong) Limited (CR No. 0206616)

First Sentier Investors (Hong Kong) Nominees Limited (CR NO. 0206615)

First Sentier Investors (Ireland) Limited (Company No. 629188)

First Sentier Investors (Japan) Limited (Company No. 0104-01-093090)

First Sentier Investors (Luxembourg) EDIF I Feeders MC S.A.R.L (Company No. B134314)

First Sentier Investors (Luxembourg) EDIF I MC S.A.R.L (Company No. B128117)

First Sentier Investors (Luxembourg) EDIF II GP S.Á.R.L (Company No. B204413)

First Sentier Investors (Malta) Holdings Limited (Company Code C41260)

First Sentier Investors (Malta) Limited (Company Code C41267)

First Sentier Investors (Singapore) (COMPANY NO. 196900420D)

First Sentier Investors (Singapore) Holdings Limited (Registration No. 199901706Z)

First Sentier Investors (UK) Funds Limited (Company No. 02294743)

First Sentier Investors (UK) IM Limited (Company No. SC047708)

First Sentier Investors (UK) Services Limited (Company No. 03904320)

First Sentier Investors (US) LLC (File Number 546 9442)

First Sentier Investors Asia Holdings Limited (ACN 054 571 701)

First Sentier Investors Europe Holdings Limited (Company No. 03904310)

First Sentier Investors International IM Limited (Company No. SC079063)

First Sentier Investors Realindex Pty Ltd (ACN 133 312 017)

First Sentier Investors Strategic Investments Pty Limited (ACN 625 765 399)

FSIB LTD (Registration No. 26193)

Mitsubishi UFJ Financial Group, Inc (Registration No. 0100-01-073486)

Mitsubishi UFJ Trust and Banking Corporation (Registration No. 0100-01-008770)

SI Holdings Limited (Company No. SC109439)

Annexure B

This is Annexure B referred to in Form 605, Notice of ceasing to be substantial holder dated

05/07/2021



Rachel Lim

Company Secretary

Dated the 07/07/2021

Date of change	Person whose relevant interest	Nature of change	Consideration given in relation to change	Class and number of securities affected		Person's votes affected
12/03/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	1,065,761.11	299,793	Fully Paid ordinary shares	299,793
19/03/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	1,243,617.94	324,008	Fully Paid ordinary shares	324,008
22/03/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	476,826.32	121,370	Fully Paid ordinary shares	121,370
29/03/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	839,137.54	210,189	Fully Paid ordinary shares	210,189
29/03/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	153,971.03	38,567	Fully Paid ordinary shares	38,567
30/03/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	601,838.96	147,059	Fully Paid ordinary shares	147,059
30/03/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	75,228.34	18,382	Fully Paid ordinary shares	18,382
01/04/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	64,869.03	16,473	Fully Paid ordinary shares	16,473
01/04/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	325,168.15	82,574	Fully Paid ordinary shares	82,574
06/04/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	644,192.78	169,315	Fully Paid ordinary shares	169,315
06/04/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	128,515.16	33,778	Fully Paid ordinary shares	33,778
07/04/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	23,335.68	6,077	Fully Paid ordinary shares	6,077
07/04/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	91,307.52	23,778	Fully Paid ordinary shares	23,778
08/04/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	1,156,524.69	300,906	Fully Paid ordinary shares	300,906
09/04/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	244,769.99	63,802	Fully Paid ordinary shares	63,802
09/04/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	45,956.24	11,979	Fully Paid ordinary shares	11,979
14/04/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	24,000.00	6,250	Fully Paid ordinary shares	6,250
14/04/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	124,999.68	32,552	Fully Paid ordinary shares	32,552
20/04/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	651,405.00	150,000	Fully Paid ordinary shares	150,000
21/04/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	466,764.45	98,167	Fully Paid ordinary shares	98,167
22/04/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	13,014.40	2,656	Fully Paid ordinary shares	2,656
22/04/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	742,478.55	151,833	Fully Paid ordinary shares	151,833
05/05/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	991,165.42	225,778	Fully Paid ordinary shares	225,778

06/05/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	239,816.79	56,087	Fully Paid ordinary shares	56,087
07/05/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	963,417.62	225,867	Fully Paid ordinary shares	225,867
19/05/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	16,312.32	3,776	Fully Paid ordinary shares	3,776
19/05/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	649,995.00	150,000	Fully Paid ordinary shares	150,000
25/05/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	8,281.98	1,878	Fully Paid ordinary shares	1,878
28/05/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	1,132,850.00	250,000	Fully Paid ordinary shares	250,000
03/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	927,853.49	195,597	Fully Paid ordinary shares	195,597
07/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	785,642.11	165,618	Fully Paid ordinary shares	165,618
07/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	142,211.38	29,979	Fully Paid ordinary shares	29,979
07/06/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	334,678.36	70,646	Fully Paid ordinary shares	70,646
10/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	76,785.57	16,008	Fully Paid ordinary shares	16,008
10/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	22,937.82	4,782	Fully Paid ordinary shares	4,782
24/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	374,089.06	81,604	Fully Paid ordinary shares	81,604
25/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	115,783.08	28,518	Fully Paid ordinary shares	28,518
28/06/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	189,288.31	44,871	Fully Paid ordinary shares	44,871
28/06/2021	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	277,502.40	66,072	Fully Paid ordinary shares	66,072
05/07/2021	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Purchase	63,293.56	15,142	Fully Paid ordinary shares	15,142