

Sydney

Level 2, 5 Martin Place
Sydney NSW 2000 Australia
GPO Box 3698
Sydney NSW 2001
www.challenger.com.au
Telephone 02 9994 7000

11 August 2022

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

By electronic lodgement

Dear Sir/Madam

Re: Notice of ceasing to be a substantial holder ~ Cleanaway Waste Management Limited (CWY)

We attach a notice of ceasing to be a substantial holder in Cleanaway Waste Management Limited. This notice is given by Challenger Limited and each of its associated entities named in Annexure 2 to this notice.

Yours faithfully



Linda Matthews
Company Secretary

Melbourne Level 19, 31 Queen Street PO Box 297, Flinders Lane, Melbourne VIC 3000 Telephone 02 9994 7000
Brisbane Level 6, 215 Adelaide Street GPO Box 3234, Brisbane QLD 4000 Telephone 07 3136 5400
Perth Level 26, 140 St Georges Terrace, Perth WA 6000 Telephone 08 6466 9613
Adelaide Level 7, Suite 714, 147 Pirie Street, Adelaide SA 5000 Telephone 08 8427 9511

Challenger Limited ABN 85 106 842 371 Challenger Group Services Pty Ltd ABN 91 085 657 307
Challenger Life Company Limited ABN 44 072 486 938 AFSL 234670
Challenger Bank Limited ABN 54 087 651 750 AFSL/Australian Credit Licence 245606
Challenger Investment Partners Limited ABN 29 092 382 842 AFSL 234678
Challenger Retirement and Investment Services Limited ABN 80 115 534 453 AFSL 295642 RSE Licence No. L0001304
Challenger Mortgage Management Pty Ltd ABN 72 087 271 109 Challenger Securitisation Management Pty Ltd ABN 56 100 346 898 AFSL 244593
Challenger Investment Solutions Management Pty Ltd ABN 63 130 035 353 AFSL 487354

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme **Cleanaway Waste Management Limited**

ACN/ARSN **101 155 220**

1. Details of substantial holder (1)

Name **Challenger Limited (and its entities listed in Annexure 2)**

ACN/ARSN (if applicable) **106 842 371**

The holder ceased to be a substantial holder on **09/08/2022**

The previous notice was given to the company on **29/06/2022**

The previous notice was dated **29/06/2022**

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
Refer Annexure 1	Challenger Limited (and its entities listed in Annexure 2)	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1

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
N/A	N/A

4. Addresses

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

Name	Address
Challenger Limited (and its entities listed in Annexure 2)	Level 2, 5 Martin Place, Sydney NSW 2000

Signature

print name **Linda Matthews** Capacity **Company Secretary**

sign here



date

11/08/2022

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 4 of the form.

(2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(3) See the definition of "associate" in section 9 of the Corporations Act 2001.

(4) 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.

(5) 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.

(6) The voting shares of a company constitute one class unless divided into separate classes.

(7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Linda Matthews
Company Secretary of Challenger Limited

Transactions:**Company****Name/Scheme:** Cleanaway Waste Management Limited (CWY)**As at:** 09/08/2022**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
29/06/2022	Challenger Limited (and its entities listed in Annexure 2)	Sell	865,720	-340,165	340,165
29/06/2022	As above	Sell	1,929,664	-758,635	758,635
29/06/2022	As above	Sell	406,780	-159,835	159,835
29/06/2022	As above	Sell	906,704	-356,465	356,465
01/07/2022	As above	Buy	497,166	192,700	192,700
11/07/2022	As above	Sell	70,334	-27,291	27,291
12/07/2022	As above	Sell	180,108	-70,081	70,081
22/07/2022	As above	Sell - Transfer	579,262	-216,952	216,952
28/07/2022	As above	Sell	74,573	-27,467	27,467
28/07/2022	As above	Sell	33,433	-12,314	12,314
28/07/2022	As above	Sell	25,722	-9,474	9,474
28/07/2022	As above	Sell	1,979	-729	729
28/07/2022	As above	Sell	12,964	-4,775	4,775
28/07/2022	As above	Sell	69,523	-25,607	25,607
28/07/2022	As above	Sell	15,625	-5,755	5,755
28/07/2022	As above	Sell	27,633	-10,178	10,178
28/07/2022	As above	Buy - Transfer	11,267,331	4,142,401	4,142,401
28/07/2022	As above	Sell	87,534	-32,241	32,241
28/07/2022	As above	Sell	66,452	-24,476	24,476
28/07/2022	As above	Sell	8,734	-3,217	3,217
28/07/2022	As above	Sell	23,811	-8,770	8,770
28/07/2022	As above	Sell	21,763	-8,016	8,016
01/08/2022	As above	Sell	244,931	-90,171	90,171
01/08/2022	As above	Sell	109,524	-40,321	40,321
01/08/2022	As above	Sell	21,271	-7,878	7,878
01/08/2022	As above	Sell	84,247	-31,020	31,020
01/08/2022	As above	Sell	21,630	-8,011	8,011
01/08/2022	As above	Sell	85,659	-31,540	31,540
01/08/2022	As above	Sell	84,262	-31,021	31,021
01/08/2022	As above	Sell	6,606	-2,432	2,432
01/08/2022	As above	Sell	42,488	-15,642	15,642
01/08/2022	As above	Sell	227,439	-83,731	83,731
01/08/2022	As above	Sell	51,148	-18,830	18,830
01/08/2022	As above	Sell	90,510	-33,321	33,321
01/08/2022	As above	Sell	286,437	-105,451	105,451
01/08/2022	As above	Sell	16,619	-6,155	6,155
01/08/2022	As above	Sell	65,814	-24,233	24,233
01/08/2022	As above	Sell	108,003	-40,001	40,001
01/08/2022	As above	Sell	427,746	-157,497	157,497
01/08/2022	As above	Sell	217,709	-80,149	80,149
01/08/2022	As above	Sell	28,565	-10,516	10,516
01/08/2022	As above	Sell	78,104	-28,754	28,754
01/08/2022	As above	Sell	71,140	-26,190	26,190
01/08/2022	As above	Sell	204,439	-75,718	75,718

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
01/08/2022	As above	Sell	809,670	-298,122	298,122
01/08/2022	As above	Sell	131,849	-48,833	48,833
01/08/2022	As above	Sell	522,183	-192,269	192,269
01/08/2022	As above	Sell	79,202	-29,334	29,334
01/08/2022	As above	Sell	313,670	-115,494	115,494
01/08/2022	As above	Sell	91,989	-34,070	34,070
01/08/2022	As above	Sell	364,319	-134,143	134,143
02/08/2022	As above	Sell	62,845	-23,190	23,190
02/08/2022	As above	Sell	29,710	-10,943	10,943
02/08/2022	As above	Sell	28,100	-10,369	10,369
02/08/2022	As above	Sell	13,285	-4,893	4,893
02/08/2022	As above	Sell	10,149	-3,742	3,742
02/08/2022	As above	Sell	10,317	-3,804	3,804
02/08/2022	As above	Sell	21,620	-7,978	7,978
02/08/2022	As above	Sell	10,222	-3,765	3,765
02/08/2022	As above	Sell	1,694	-625	625
02/08/2022	As above	Sell	801	-295	295
02/08/2022	As above	Sell	10,902	-4,023	4,023
02/08/2022	As above	Sell	5,153	-1,898	1,898
02/08/2022	As above	Sell	58,354	-21,533	21,533
02/08/2022	As above	Sell	27,590	-10,162	10,162
02/08/2022	As above	Sell	13,122	-4,842	4,842
02/08/2022	As above	Sell	6,204	-2,285	2,285
02/08/2022	As above	Sell	23,222	-8,569	8,569
02/08/2022	As above	Sell	10,979	-4,044	4,044
02/08/2022	As above	Sell	73,495	-27,120	27,120
02/08/2022	As above	Sell	34,744	-12,797	12,797
02/08/2022	As above	Sell	7,927	-2,923	2,923
02/08/2022	As above	Sell	51,522	-18,997	18,997
02/08/2022	As above	Sell	55,859	-20,612	20,612
02/08/2022	As above	Sell	26,409	-9,727	9,727
02/08/2022	As above	Sell	7,328	-2,704	2,704
02/08/2022	As above	Sell	3,464	-1,276	1,276
02/08/2022	As above	Sell	20,040	-7,395	7,395
02/08/2022	As above	Sell	9,475	-3,490	3,490
02/08/2022	As above	Sell	18,252	-6,735	6,735
02/08/2022	As above	Sell	8,631	-3,179	3,179
02/08/2022	As above	Sell	97,524	-35,959	35,959
02/08/2022	As above	Sell	62,896	-23,191	23,191
02/08/2022	As above	Sell	37,782	-13,931	13,931
02/08/2022	As above	Sell	43,882	-16,180	16,180
03/08/2022	As above	Sell	7,259	-2,673	2,673
03/08/2022	As above	Sell	3,253	-1,198	1,198
03/08/2022	As above	Sell	2,506	-923	923
03/08/2022	As above	Sell	196	-72	72
03/08/2022	As above	Sell	1,263	-465	465
03/08/2022	As above	Sell	6,762	-2,490	2,490
03/08/2022	As above	Sell	1,521	-560	560
03/08/2022	As above	Sell	2,680	-987	987
03/08/2022	As above	Sell	8,521	-3,138	3,138
03/08/2022	As above	Sell	6,455	-2,377	2,377
03/08/2022	As above	Sell	847	-312	312
03/08/2022	As above	Sell	2,316	-853	853
03/08/2022	As above	Sell	2,115	-779	779
09/08/2022	As above	Sell	693,804	-253,676	253,676
09/08/2022	As above	Sell	86,218	-31,524	31,524
09/08/2022	As above	Sell	308,467	-112,785	112,785
09/08/2022	As above	Sell	38,331	-14,015	14,015
09/08/2022	As above	Sell	711,565	-260,170	260,170
09/08/2022	As above	Sell	88,423	-32,330	32,330
09/08/2022	As above	Sell	55,466	-20,280	20,280
09/08/2022	As above	Sell	6,892	-2,520	2,520

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
09/08/2022	As above	Sell	358,580	-131,108	131,108
09/08/2022	As above	Sell	44,559	-16,292	16,292
09/08/2022	As above	Sell	1,921,586	-702,591	702,591
09/08/2022	As above	Sell	238,790	-87,309	87,309
09/08/2022	As above	Sell	432,535	-158,148	158,148
09/08/2022	As above	Sell	53,748	-19,652	19,652
09/08/2022	As above	Sell	764,840	-279,649	279,649
09/08/2022	As above	Sell	95,044	-34,751	34,751
09/08/2022	As above	Sell	2,420,530	-885,020	885,020
09/08/2022	As above	Sell	300,795	-109,980	109,980
09/08/2022	As above	Sell	1,836,200	-671,371	671,371
09/08/2022	As above	Sell	228,178	-83,429	83,429
09/08/2022	As above	Sell	241,079	-88,146	88,146
09/08/2022	As above	Sell	29,959	-10,954	10,954
09/08/2022	As above	Sell	659,017	-240,957	240,957
09/08/2022	As above	Sell	81,894	-29,943	29,943
09/08/2022	As above	Sell	600,877	-219,699	219,699
09/08/2022	As above	Sell	74,668	-27,301	27,301
			Total Number of Securities	-4,441,792	

Annexure 2

This is page 1 of 3 of Annexure 2 referred to in ASIC Form 605 - ceasing to be a substantial holder holder



Linda Matthews - Company Secretary of Challenger Limited

11/08/2022

Company Name	ACN / Company Number	Country of Incorporation
Challenger Limited	106842371	Australia
255 Finance Group Pty Ltd	628853056	Australia
255 Finance Investments Pty Ltd	164516401	Australia
255 Finance Pty Ltd	168112507	Australia
255 Finance Services Pty Ltd	168107355	Australia
Alphinity Investment Management Pty Ltd	140833709	Australia
Appia Europe Limited	6490323	United Kingdom
Appia Group Limited	99865	Jersey
Ardea Investment Management Pty Ltd	132902722	Australia
Ares Australia Management Pty Limited	636490732	Australia
Assetsecure Pty. Limited	110953618	Australia
Bentham Asset Management Pty Ltd	140833674	Australia
CDPG Australia Pty Limited	124498095	Australia
CDPG Malta Limited	C41110	Malta
Challenger Administration Services Pty Limited	661042093	Australia
Challenger Bank Limited	087651750	Australia
Challenger Direct Pty Ltd	006475501	Australia
Challenger Diversified Property Development Pty Limited	121624833	Australia
Challenger DPG France II SAS	495391062	France
Challenger Emerging Market Infrastructure Fund Pte. Ltd	200804361D	Singapore
Challenger Emerging Market Infrastructure Fund, L.P.		Cayman Islands
Challenger Financial Services Pty Limited	087464131	Australia
Challenger FM 2 Holdings Pty Limited	080036657	Australia
Challenger Funds Management (Asia) Pte Ltd	202113533D	Singapore
Challenger Funds Management Holdings Pty Limited	107728030	Australia
Challenger Group Holdings Limited	002993302	Australia
Challenger Group Pty Limited	003374196	Australia
Challenger Group Services Pty. Ltd.	085657307	Australia
Challenger Holdco2 Holdings Pty Ltd	646761275	Australia
Challenger Holdco3 Holdings Pty Ltd	657425744	Australia
Challenger Home Loan Corporation Pty Ltd	058891302	Australia
Challenger Inventory Finance Servicing Pty Limited	107706810	Australia
Challenger Investment Partners Limited	092382842	Australia
Challenger Investment Solutions Management Pty Ltd	130035353	Australia
Challenger Japan Holdings Kabushiki Kaisha	0100-01-182399	Japan
Challenger Japan Holdings Pty Limited	617208205	Australia
Challenger Japan Kabushiki Kaisha	0100-01-182920	Unknown
Challenger Kabushiki Kaisha	0100-01-182872	Unknown
Challenger LBC Terminals Holding Company Limited	C41149	Malta
Challenger Life CDI Nominees Pty Ltd	055293644	Australia
Challenger Life Company Holdings Pty Ltd	006381193	Australia
Challenger Life Company Limited	072486938	Australia
Challenger Life Debt Investments (Europe) Limited	7626067	United Kingdom
Challenger Life Fund Property Investments Pty Ltd	161212693	Australia
Challenger Life Investments UK Limited	6067787	United Kingdom
Challenger Life Nominees No.2 Pty Ltd	078627013	Australia
Challenger Life Nominees No.3 Pty Limited	151482147	Australia
Challenger Life Nominees Pty Ltd	091336793	Australia

Annexure 2

This is page 2 of 3 of Annexure 2 referred to in ASIC Form 605 - ceasing to be a substantial holder holder



Linda Matthews - Company Secretary of Challenger Limited

11/08/2022

Company Name	ACN / Company Number	Country of Incorporation
Challenger Life Subsidiary Holdings Pty Limited	099742122	Australia
Challenger Managed Investments (International) Pty Limited	120871212	Australia
Challenger Management Services (UK) Limited	6393787	United Kingdom
Challenger Margin Lending Pty Ltd	091338822	Australia
Challenger MBK Emerging Market Infrastructure Fund GP Ltd	WK-209744	Cayman Islands
Challenger Mortgage Management Pty Ltd	087271109	Australia
Challenger Non-conforming Finance Pty Ltd	107725486	Australia
Challenger Originator Finance Pty Ltd	095085466	Australia
Challenger Property Asset Management Pty Ltd	077569021	Australia
Challenger Retirement and Investment Services Limited	115534453	Australia
Challenger Securitisation Management Pty Ltd	100346898	Australia
Challenger Skybridge (Group) Holding Company Pty Ltd	130888327	Australia
Challenger Skybridge (Hastings) Holding Company Pty Ltd	130888274	Australia
Challenger Special Servicing Pty Ltd	107707415	Australia
Challenger Treasury Limited	093307996	Australia
Challenger Wholesale Finance Holdings Pty Limited	087284240	Australia
Challenger Wind Holdings Pty Limited	151496061	Australia
CLS US Holdings, LLC	5302598	United States
CPHIC Investments Pty Ltd	093340526	Australia
CSPP1 Maitland Pty Ltd	122460968	Australia
Cultiv8 Funds Management Pty Ltd	659433593	Australia
Eiger Capital Pty Limited	631838607	Australia
Fidante Partners (Guernsey) Limited	40288	Guernsey
Fidante Partners AAM Holdings Pty Limited	636490189	Australia
Fidante Partners AB	559327-5497	Sweden
Fidante Partners Alphinity Holdings Pty Ltd	140716016	Australia
Fidante Partners Ardea Holdings Pty Ltd	133865853	Australia
Fidante Partners Avenir Capital Holdings Pty Ltd	616504502	Australia
Fidante Partners Bentham Holdings Pty Ltd	140715573	Australia
Fidante Partners Cultiv8 Holdings Pty Ltd	659373109	Australia
Fidante Partners Eiger Holdings Pty Limited	631837360	Australia
Fidante Partners Europe Limited	4040660	United Kingdom
Fidante Partners FME Holdings Limited	11410594	United Kingdom
Fidante Partners Holdings (Guernsey) Limited	43315	Guernsey
Fidante Partners Holdings Europe Limited	6172534	United Kingdom
Fidante Partners Holdings Pty Limited	123318650	Australia
Fidante Partners Lennox Holdings Pty Limited	616975565	Australia
Fidante Partners Limited	002835592	Australia
Fidante Partners Merlon Holdings Pty Ltd	140715662	Australia
Fidante Partners Metisq Holdings Pty Ltd	143376961	Australia
Fidante Partners Novaport Holdings Pty Ltd	140715797	Australia
Fidante Partners Ox Holdings Pty Ltd	649174087	Australia
Fidante Partners Services Limited	119605373	Australia
Fidante Partners Wavestone Holdings Pty Limited	133626276	Australia
Fidante Partners Whitehelm Holdings Pty Ltd	169043903	Australia
Fidante Partners Wyetree Limited	9387239	United Kingdom
Gasvalpo S.A.	96.960.800-6	Chile
Greencape Capital Pty Ltd	120328529	Australia

Annexure 2

This is page 3 of 3 of Annexure 2 referred to in ASIC Form 605 - ceasing to be a substantial holder holder



Linda Matthews - Company Secretary of Challenger Limited

11/08/2022

Company Name	ACN / Company Number	Country of Incorporation
GV Cayman Company Limited	OG-206918	Cayman Islands
GV Chile Holding Limitada	124311723611675	Chile
GV Chile Limitada	124301725311696	Chile
GV Jersey Holding Company Limited	100293	Jersey
GV Jersey Trustee Company Limited	100294	Jersey
GV Jersey Trustee Company No. 2 Limited	100367	Jersey
Howard Commercial Lending Pty Ltd	000033143	Australia
Kudu Investment Partners I, Lp	47-2497501	Unknown
Lanv Pty Ltd	147224502	Australia
Lease Collateral No.2 Pty Ltd	168112481	Australia
Lease Collateral Pty Ltd	168112472	Australia
Lease Funding Management Pty Ltd	168112490	Australia
Lennox Capital Partners Pty Limited	617001966	Australia
Maitland Nominee Holdings Pty Limited	122853114	Australia
Merlon Capital Partners Pty Ltd	140833683	Australia
MIR Libra Capital Management Ltd	236748	Cayman Islands
Novaport Capital Pty Ltd	140833656	Australia
Oaklands Hill Pty Ltd	149814559	Australia
Oaklands Hill Wind Farm Pty Ltd	126595935	Australia
Offshore Reinsurer (Bermuda) Company Limited	51746	Bermuda
Ox Capital Management Pty Ltd	648887914	Australia
Residential Real Estate Total Return Opportunities Fund Ltd.	212456	Cayman Islands
Residential Real Estate Total Return Opportunities Master Fund L.P.	27263	Cayman Islands
The Liberty Group Consortium Pty Ltd	082564289	Australia
TLG Services Pty Limited	092500608	Australia
TLGH Pty Limited	092927467	Australia
US LLC Holdings Pty Ltd	130888292	Australia
US LLC Investments LLC	36-4811214	Unknown
Waterford County Pty Limited	122853089	Australia
Wavestone Capital Pty Limited	120179419	Australia
Welcome Break Group Limited	3147949	United Kingdom
Welcome Break Holdings (1) Limited	4099287	United Kingdom
Welcome Break Holdings (2) Limited	4379574	United Kingdom
Welcome Break Holdings Limited	3290817	Cayman Islands
Welcome Break Limited	1735476	United Kingdom
Welcome Break No.1 Limited	8331837	United Kingdom
Welcome Break No.2 Limited	8331870	United Kingdom
Welcome Break Services Limited	4099292	United Kingdom