

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme **BLUESCOPE STEEL LIMITED (ASX code: BSL)**
ACN/ARSN **000 011 058**

1. Details of substantial holder (1)

Name **Sumitomo Mitsui Trust Holdings, Inc. (SMTH) and its Subsidiaries as listed in Annexure C**
ACN/ARSN (if applicable) **n/a**

The holder became a substantial holder on 27th August 2014

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 had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Person's votes	Voting power
Ordinary Shares	28,159,376	28,159,376	5.04%

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	Class and number of securities
Tyndall Investment Management Limited (TIML)	Under section 608(1) and 608(3) of the Corporations Act in its capacity as fund manager.	27,882,994 fully paid ordinary shares
Nikko Asset Management Asia Limited (NAM Asia)	Under section 608(1) and 608(3) of the Corporations Act in its capacity as fund manager.	209,949 fully paid ordinary shares
Nikko Asset Management Co., Ltd. (NAM)	Under section 608(1) and 608(3) of the Corporations Act by virtue of direct control of TIML, NAM Asia and as fund manager.	66,433 fully paid ordinary shares
Sumitomo Mitsui Trust Bank, Limited (SMTB) and Sumitomo Mitsui Trust Holdings Inc. (SMTH)	Under section 608(3) of the Corporations Act by virtue of direct control of the above mentioned entities.	28,159,376 fully paid ordinary shares

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	Class and number of securities
Each person named in section 3 above	As set out in Annexure A		

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	Class and number of securities
As set out in Annexure B			

6. Associates

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

Name and ACN/ARSN (if applicable)	Nature of association
Tyndall Investment Management Limited (<i>TIML</i>) ABN: 99 003 376 252	Ultimately a subsidiary of NAM.
Nikko Asset Management Asia Limited(<i>NAM Asia</i>)	Ultimately a subsidiary of NAM.
Nikko Asset Management Co., Ltd. (<i>NAM</i>)	Ultimate parent company of TIML ,NAM Asia and subsidiary of SMTH.
SMTH's subsidiaries as set out in Annexure C	Each subsidiary is a related body corporate of SMTH.

7. Addresses

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

Name	Address
TIML	Level 61, MLC Centre, 19 Martin Place, Sydney NSW 2000
NAM Asia	12 Marina View, #18-02 Asia Square Tower 2, Singapore 018961
NAM	Midtown Tower 9-7-1 Akasaka, Minato-ku Tokyo 107-6242 Japan
SMTH	1-4-1 Marunouchi, Chiyodaku, Tokyo 100-8233, Japan
SMTB	1-4-1 Marunouchi, Chiyodaku, Tokyo 100-8233, Japan

Signature

print name Shiro Nakamura

capacity Senior Manager, Risk Management Dept.
Sumitomo Mitsui Trust Holdings, Inc.

sign here

Shiro Nakamura

date 02/09/2014

Annexure A – Details of present registered holders

This is Annexure A of 1 page referred to in the Form 603 Notice of initial substantial holder

Signed by me and dated 02/09/2014

Shiro Nakamura

Shiro Nakamura

Senior Manager, Risk Management Dept, Sumitomo Mitsui Trust Holdings, Inc.

Details of present registered holders

Holder of relevant interest	Registered holder of securities	Registration details	Person's votes
Tyndall Investment Management Limited	Citicorp Nominees Pty Limited	<Account 75 > Citicorp Nominees Pty Limited Level 25 2 Park Street SYDNEY NSW 2000	6,478,262
Tyndall Investment Management Limited	BNP Paribas Security Services Pty Ltd	<Account 44 > BNP Paribas Security Services Pty Ltd 60 Castlereagh Street Sydney NSW 2000	2,097,863
Tyndall Investment Management Limited	National Australia Bank Limited (NAB Custodian Services)	<Account 53> National Australia Bank Limited (NAB Custodian Services) Level 23, 255 George St, Sydney NSW 2000 Australia	4,555,335
Tyndall Investment Management Limited	BNP Paribas Security Services Pty Ltd	<Account 55> BNP Paribas Security Services Pty Ltd 60 Castlereagh Street Sydney NSW 2000	168,178
Tyndall Investment Management Limited	National Australia Bank Limited (NAB Custodian Services)	<Account 82> National Australia Bank Limited (NAB Custodian Services) Level 23, 255 George St, Sydney NSW 2000 Australia	933,321
Tyndall Investment Management Limited	National Australia Bank Limited (NAB Custodian Services)	<Account 80> National Australia Bank Limited (NAB Custodian Services) Level 23, 255 George St, Sydney NSW 2000 Australia	278,396
Tyndall Investment Management Limited	National Australia Bank Limited (NAB Custodian Services)	<Account 81> National Australia Bank Limited (NAB Custodian Services) Level 23, 255 George St, Sydney NSW 2000 Australia	698,083
Tyndall Investment Management Limited	BNP Paribas Security Services Pty Ltd	<Account 3> BNP Paribas Security Services Pty Ltd 60 Castlereagh Street Sydney NSW 2000	8,576,427
Tyndall Investment Management Limited	BNP Paribas Security Services Pty Ltd	<Account 36> BNP Paribas Security Services Pty Ltd 60 Castlereagh Street Sydney NSW 2000	168,496
Tyndall Investment Management Limited	National Australia Bank Limited (NAB Custodian Services)	<Account 88> National Australia Bank Limited (NAB Custodian Services) Level 23, 255 George St, Sydney NSW 2000 Australia	2,203,369
Tyndall Investment Management Limited	National Australia Bank Limited (NAB Custodian Services)	<Account 85 > National Australia Bank Limited (NAB Custodian Services) Level 23, 255 George St, Sydney NSW 2000 Australia	1,013,329
Tyndall Investment Management Limited	National Australia Bank Limited (NAB Custodian Services)	<Account 76> National Australia Bank Limited (NAB Custodian Services) Level 23, 255 George St, Sydney NSW 2000 Australia	355,665

Holder of relevant interest	Registered holder of securities	Registration details	Person's votes
Tyndall Investment Management Limited	Citicorp Nominees Pty Limited	<Account 59> Citicorp Nominees Pty Limited Level 25 2 Park Street SYDNEY NSW 2000	356,270
Nikko Asset Management Co., Ltd.	Mizuho Trust & Banking Co., Ltd.	1-2-1 Yaesu, Chuo-ku, Tokyo	21,980
Nikko Asset Management Co., Ltd.	Nikko Asset Management Europe Ltd.	1 London Wall, London EC2Y 5AD, United Kingdom	44,453
Nikko Asset Management Asia Limited	BROWN BROTHERS HARRIMAN (Luxembourg) S.C.A.	2-8 Avenue Charles de Gaulle, BP.403, L-2014 Luxembourg	209,949
		TOTAL UNITS	28,159,376

Annexure B – Consideration

This is Annexure B of 1 page referred to in the Form 603 Notice of initial substantial holder

Signed by me and dated 02/09/2014

Shiro Nakamura

Shiro Nakamura

Senior Manager, Risk Management Dept, Sumitomo Mitsui Trust Holdings, Inc.

Holder of relevant interest	Date of acquisition	Consideration	Class	Number of securities
Tyndall Investment Management Limited	12 th July 2014 – 27 th August 2014.	\$4,364,195.95	Fully Paid Ordinary	773,465
Nikko Asset Management Co., Ltd.	8 th July 2014 – 27 th August 2014.	\$268,042.70	Fully Paid Ordinary	44,453
Nikko Asset Management Asia Limited	8 th July 2014 – 27 th August 2014.	\$ 1,268,482.38	Fully Paid Ordinary	209,949

Annexure C – Sumitomo subsidiaries

This is Annexure C of 2 pages referred to in the Form 603 Notice of initial substantial holder

Signed by me and dated 02/09/2014

Shiro Nakamura

Shiro Nakamura

Senior Manager, Risk Management Dept, Sumitomo Mitsui Trust Holdings, Inc.

Sumitomo Mitsui Trust Holdings Inc. Subsidiaries:
Sumitomo Mitsui Trust Bank, Limited
SBI Sumishin Net Bank, Ltd.
SBI Sumishin Net Bank Card Co., Ltd.
Sumitomo Mitsui Trust General Service Co., Ltd.
Sumitomo Mitsui Trust Career Partners Co., Ltd.
HR One Corporation
Aon Hewitt HR One
HR One Shanghai Co., Ltd.
Sumitomo Mitsui Trust Business Service Co., Ltd.
Sumitomo Mitsui Trust Systems & Services Co., Ltd.
Sumitomo Mitsui Trust Guarantee Co., Ltd.
Sumishin Guaranty Company Limited
Sumitomo Mitsui Trust Wealth Partners Co., Ltd.
Sumitomo Mitsui Trust Card Co., Ltd.
Sumitomo Mitsui Trust Loan & Finance Co., Ltd.
Sumitomo Mitsui Trust Panasonic Finance Co., Ltd.
Japan Machinery Leasing and Sales Co., Ltd.
Sumitomo Mitsui Trust Leasing (SINGAPORE) Pte.Ltd.
Sumishin Life Card Company, Limited
Japan Confidence Information Center Co. Ltd.
Sumitomo Mitsui Trust Capital Co., Ltd.
Sumitomo Mitsui Trust Investment Co., Ltd.
Sumitomo Mitsui Trust(Hong Kong) Limited
STB Consulting (China) Co., Ltd.
Zijin Trust Co., Ltd
Sumitomo Mitsui Trust Bank(Thai) Public Company Limited
Tokyo Securities Transfer Agent Co.,Ltd.
Japan Securities Agents, Ltd.
Sumitomo Mitsui Trust TA Solution, Ltd..
Japan Stockholders Data Service Company, Limited
Sumitomo Mitsui Trust Research Institute Co., Ltd.
Sumitomo Mitsui Trust Realty Co., Ltd.
Sumitomo Mitsui Trust Real Estate Investment Management Co., Ltd.
Top REIT Asset Management Co., Ltd.
Mitsui & Co., Logistics Partners Ltd.
Sumitomo Mitsui Trust Asset Management Co., Ltd.
Nikko Asset Management Co., Ltd.
Nikko Asset Management Americas, Inc.
Nikko Asset Management Asia Limited
Tyndall Asset Management Limited
Nikko Asset Management Europe Ltd
Tyndall Investment Management Limited
Nikko Asset Management International Limited
Asian Islamic Investment Management Sdn. Bhd.
Tyndall Investment Management New Zealand Limited
SIM Funds Management Limited

Nikko AM Americas Holding Co., Inc.
Nikko AM Global Holdings Limited
Nikko Asset Management Hong Kong Limited
Ambit Mauritius Investment Managers Private Limited
Nikko AM Global Cayman Limited
Nikko AM (Cayman) Ltd
Nikko Asset Management Luxembourg S.A.
Tyndall Equities Australia Pty Limited
Nikko AM - Cayman Fund Segregated Portfolio Company
Singapore Consortium Investment Management Limited
Hwang Investment Management Berhad
Rongtong Fund Management Co., Ltd.
Ambit Investment Advisors Private Limited
Shen Zhen Rongtong Capital Management Co., Ltd.
Treasury Asia Asset Management Limited
TAAM (Singapore) Pte.Ltd.
Rongtong Global Investment Limited
Sumitomo Mitsui Trust International Limited
NewSmith LLP
NewSmith Japan Limited
New Smith Asset Management LLP
New Smith Services Limited
NewSmith US LP
NewSmith US GP LLC
Japan Trustee Services Bank, Ltd.
Sumitomo Mitsui Trust Bank (Luxembourg)S.A.
Sumitomo Mitsui Trust Bank (U.S.A.) Limited
Sumitomo Mitsui Trust (Ireland) Limited
SMT Fund Services (Ireland) Limited
SMT Trustees (Ireland) Limited
G.A.S. (Cayman) Limited
Sumitomo Mitsui Trust (UK) Limited
SMT Fund Services (UK) Limited
Japan Pension Operation Service, Ltd.
OIF(PANAMA) S.A.
STL AIRCRAFT S.A.
Maritime International Oceanus S.A.
Lucid Rainbow S.A.
SILVER SAIL (PANAMA) S.A.
SLOC(PANAMA) S.A.