

Form 604

Corporations Act 2001
Section 671B

Notice of Change of Interests of Substantial Holder

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

1. Details of Substantial Holder

Name: **Sumitomo Mitsui Trust Holdings, Inc. (SMTH) and its Subsidiaries as listed in Annexure 3**
ACN/ARSN (if applicable) **N/A**

There was a change in the interests of the Substantial Holder on:

23rd February 2015

The previous notice was given to the company on:

2nd September 2014

The previous notice was dated:

27th August 2014

2. Previous & 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
Fully Paid Ordinary	28,169,376	5.04%	33,944,444	6.07%

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 of Change	Person whose Relevant Interest Changed	Nature of Change	Consideration Given in Relation to Change	Class & Number of Securities Affected	Person's Votes Affected
Refer Annexure 1					

4. Present Relevant Interest

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

Holder of Relevant Interest	Registered Holder of Securities	Persons Entitled to be Registered as Holder	Nature of Relevant Interest	Class & Number of Securities	Persons Votes
Refer Annexure 2					

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/ARSN (if applicable)	Nature of Association

6. Addresses

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

Name	Address
Nikko AM limited (NAML)	Level 31, 420 George Street, Sydney NSW 2000
Nikko Asset Management Asia Limited (Nikko AM 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 subsidiaries	As set out in Annexure C.

Signature

Print Name: Shiro Nakamura

Capacity: Senior Manager, Risk
Management Dept.
Sumitomo Mitsui Trust
Holdings, Inc.
27/02/2015

Signed:

Shiro Nakamura

Date:

ANNEXURE 1 - Part 3 - Changes in Relevant Interests

This is Annexure 1 of 1 pages referred to in the Form 604 Notice of Changes of Interests of a Substantial Holder

Signed by me and dated <27th February 2015>

Shiro Nakamura

Shiro Nakamura

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

Date Range of Change	Person whose Relevant Interest Changed	Nature of Change	Consideration Given in Relation to Change	Class & Number of Securities Affected	Person's Votes Affected
28 th August 2014 - 23 rd February 2015	Nikko AM Limited	Purchase of Shares	\$49,810,654	Fully Paid Ordinary & 9,436,683	9,436,683
	Nikko AM Limited	Sale of Shares	\$19,497,977	Fully Paid Ordinary & 3,666,961	3,666,961
	Nikko Asset Management Co., Ltd	Purchase of Shares	\$182,364	Fully Paid Ordinary & 34,392	34,392
	Nikko Asset Management Co., Ltd	Sale of Shares	\$97,842	Fully Paid Ordinary & 19,046	19,046

ANNEXURE 2 - Part 4 - Present Relevant Interest

This is Annexure 2 of 3 pages referred to in the Form 604 Notice of Changes of Interests of a Substantial Holder

Signed by me and dated <27th February 2015>

Shiro Nakamura

Shiro Nakamura

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

Holder of Relevant Interest	Registered Holder of Securities	Person Entitled to be Registered as Holder	Nature of Relevant Interest	Class & Number of Securities	Person's Votes
Nikko AM Limited	National Australia Bank Limited (NAB Custodian Services) Level 23, 255 George St, Sydney NSW 2000 Australia	Account 80	Investment Manager	Fully Paid Ordinary & 258,396	258,396
Nikko AM Limited	National Australia Bank Limited (NAB Custodian Services) Level 23, 255 George St, Sydney NSW 2000 Australia	Account 76	Investment Manager	Fully Paid Ordinary & 421,728	421,728
Nikko AM Limited	Citicorp Nominees Pty Limited Level 25 2 Park Street SYDNEY NSW 2000	Account 59	Investment Manager	Fully Paid Ordinary & 474,554	474,554
Nikko AM Limited	BNP Paribas Security Services Pty Ltd 60 Castlereagh Street Sydney NSW 2000	Account 7	Investment Manager	Fully Paid Ordinary & 556,476	556,476
Nikko AM Limited	National Australia Bank Limited (NAB Custodian Services) Level 23, 255 George St, Sydney NSW 2000 AustraliaSydney NSW 2000	Account 81	Investment Manager	Fully Paid Ordinary & 889,758	889,758
Nikko AM Limited	National Australia Bank Limited (NAB Custodian Services) Level 23, 255 George St, Sydney NSW 2000 Australia	Account 91	Investment Manager	Fully Paid Ordinary & 1,329,624	1,329,624

Nikko AM Limited	BNP Paribas Security Services Pty Ltd 60 Castlereagh Street Sydney NSW 2000	Account 44	Investment Manager	Fully Paid Ordinary & 2,709,387	2,709,387
Nikko AM Limited	National Australia Bank Limited (NAB Custodian Services) Level 23, 255 George St, Sydney NSW 2000 Australia	Account 88	Investment Manager	Fully Paid Ordinary & 2,893,840	2,893,840
Nikko AM Limited	National Australia Bank Limited (NAB Custodian Services) Level 23, 255 George St, Sydney NSW 2000 Australia	Account 53	Investment Manager	Fully Paid Ordinary & 6,011,034	6,011,034
Nikko AM Limited	Citicorp Nominees Pty Limited Level 25 2 Park Street SYDNEY NSW 2000	Account 75	Investment Manager	Fully Paid Ordinary & 7,764,039	7,764,039
Nikko AM Limited	BNP Paribas Security Services Pty Ltd 60 Castlereagh Street Sydney NSW 2000	Account 3	Investment Manager	Fully Paid Ordinary & 10,343,880	10,343,880
Nikko Asset Management Co., Ltd	Mizuho Trust & Banking Co., Ltd	Trust of Fund1	Investment Manager	Fully Paid Ordinary & 52,326	52,326
Nikko Asset Management Co., Ltd	Nikko Asset Management Europe Ltd.	Trust of Fund2	Investment Manager	Fully Paid Ordinary &29,453	29,453
Nikko Asset Management Asia Limited	BROWN BROTHERS HARRIMAN (Luxembourg) S.C.A.	Trust of Fund1	Investment Manager	Fully Paid Ordinary &209,949	209,949
				TOTAL UNITS	33,944,444

Annexure 3 - Sumitomo subsidiaries

This is Annexure 3 of 2 pages referred to in the Form 604 Notice of Changes of Interests of a Substantial Holder

Signed by me and dated <27th February 2015>

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 Sumitoshin Net Bank, Ltd.
SBI Sumitoshin 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.
Sumitoshin 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.
Sumitoshin 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
Nikko Asset Management Australia Limited
Nikko Asset Management Europe Ltd
Nikko AM Limited
Nikko Asset Management International Limited
Asian Islamic Investment Management Sdn. Bhd.
Nikko Asset Management New Zealand Limited
SIAM 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.
Nikko AM Equities Australia Pty Limited
Nikko AM - Cayman Fund Segregated Portfolio Company
Singapore Consortium Investment Management Limited
Affin Hiwang Asset 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

Affin Fund Management Berhad
Sky Ocean Asset Management Co.Ltd.
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.