

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holderTo Company Name/Scheme **ARB CORPORATION LIMITED (ARB)**ACN/ARSN **006 708 756****1. Details of substantial holder (1)**Name **Hyperion Asset Management Limited (Hyperion)**ACN/ARSN (if applicable) **080 135 897**The holder became a substantial holder on **11/05/2015****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 (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary fully paid	4,072,282	4,072,282	5.14%

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 (7)	Class and number of securities
See Annexure A		

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 (8)	Class and number of securities
See Annexure B			

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 (9)		Class and number of securities
		Cash	Non-cash	
See Annexure C				

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

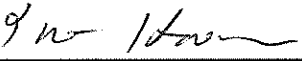
7. Addresses

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

Name	Address
Hyperion Asset Management Limited ACN 080 135 897	Level 22, 307 Queen Street, Brisbane, QLD AUSTRALIA 4000

Signature

print name **Ian Harrison** capacity **Company Secretary**

sign here  date **13/05/2015**

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 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) 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.

ARB CORPORATION LIMITED (ARB)

ANNEXURE A



Holder of Relevant Interest	Nature of Relevant Interest	Class and number of securities
Hyperion Asset Management Limited	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and/or the disposal of securities.	4,072,282 Ordinary fully paid

This is Annexure "A" of 1 page as mentioned in form 603 Notice of initial substantial holder

A handwritten signature in blue ink, appearing to read "Ian Harrison", written over a horizontal line.

Ian Harrison

Company Secretary

Date: 13 May 2015

Annexure B
AS at 11 May 2015

ARB CORPORATION LIMITED (ARB)

HYPERION
ASSET MANAGEMENT

Holder of Relevant Interest	Registered Holder of Security	Person entitled to be Registered as Holder	Nature of Relevant Interest	Class and Number of Securities	Personal Votes
Hyperion	JP Morgan Chase Nominees Pty Ltd < Auscoal Superannuation Pty Ltd A/C >	Auscoal Superannuation Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and for the disposal of securities	192,070 Ordinary Full Paid	192,070
Hyperion	BNP Paribas Australia Ltd < BUSS (QUEENSLAND) PTY LTD A/C >	BUSS (Queensland) Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and for the disposal of securities	85,788 Ordinary Full Paid	85,788
Hyperion	Citicorp Nominees Pty Limited < CBA Officers Superannuation Fund Pty Ltd A/C >	Commonwealth Bank Officers Superannuation Corporation Pty Ltd <Commonwealth Bank Group Super>	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and for the disposal of securities	100,982 Ordinary Full Paid	100,982
Hyperion	JP Morgan Chase Nominees Pty Ltd < Coal Mining (Long Service Leave) Funding Corporation A/C >	Coal Mining (Long Service Leave) Funding Corporation	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and for the disposal of securities	44,082 Ordinary Full Paid	44,082
Hyperion	JP Morgan Chase Nominees Pty Ltd < CoINVEST Limited A/C >	CoINVEST Limited	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and for the disposal of securities	32,461 Ordinary Full Paid	32,461
Hyperion	National Nominees Ltd < Electricity Supply Industry Super A/C >	Electricity Supply Industry Superannuation (QLD) Ltd <Energy Super>	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and for the disposal of securities	105,995 Ordinary Full Paid	105,995
Hyperion	RBC Investor Services Pty Limited < FAWKNER A/C >	The Greater Metropolitan Cemeteries Trust	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and for the disposal of securities	12,554 Ordinary Full Paid	12,554
Hyperion	JP Morgan Chase Nominees Pty Ltd < Health Super Pty Ltd A/C >	First State Super Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and for the disposal of securities	453,965 Ordinary Full Paid	453,965
Hyperion	RBC Investor Services Pty Limited < Hyperion Australian Growth Companies Fund A/C >	Hyperion Australian Growth Companies Fund	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and for the disposal of securities	511,833 Ordinary Full Paid	511,833
Hyperion	RBC Investor Services Pty Limited < Hyperion Small Growth Companies Fund A/C >	Hyperion Small Growth Companies Fund	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and for the disposal of securities	1,296,375 Ordinary Full Paid	1,296,375
Hyperion	BNP Paribas Australia Ltd < Insurance Commission of Western Australia A/C >	Insurance Commission Western Australia	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and for the disposal of securities	78,906 Ordinary Full Paid	78,906
Hyperion	BNP Paribas Australia Ltd < Optimix Wholesale Australian Share Trust A/C >	Optimix Wholesale Australian Share Trust	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and for the disposal of securities	165,877 Ordinary Full Paid	165,877

Hyperion	State Street Australia Pty Ltd < Innova Australian Share Fund A/C >	Innova Australian Share Fund	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	12,809 Ordinary Full Paid	12,809
Hyperion	RBC Investor Services Pty Limited < KARU A/C >	KARU Pty Ltd ATF Murdoch Family Trust No 1	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	1,206 Ordinary Full Paid	1,206
Hyperion	National Nominees Ltd < Maritime Super Pty Ltd A/C >	Maritime Super Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	65,122 Ordinary Full Paid	65,122
Hyperion	JP Morgan Chase Nominees Pty Ltd < Meat Industry Employees' Superannuation Fund Pty Ltd A/C >	Meat Industry Employees' Superannuation Fund Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	25,603 Ordinary Full Paid	25,603
Hyperion	RBC Investor Services Pty Limited < Scope Investment Trust A/C >	Murdoch Investments Pty Ltd ATF The Scope Investment Trust	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	337 Ordinary Full Paid	337
Hyperion	National Nominees Ltd < United Super Pty Ltd A/C >	United Super Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	459,625 Ordinary Full Paid	459,625
Hyperion	RBC Investor Services Pty Limited < University of Queensland A/C >	The University of Queensland	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	29,073 Ordinary Full Paid	29,073
Hyperion	JP Morgan Chase Nominees Pty Ltd < SAS Trustee Corporation >	SAS Trustee Corporation	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	203,440 Ordinary Full Paid	203,440
Hyperion	National Nominees Ltd < Unipension Invest F.M.B.A >	Unipension Invest F.M.B.A	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	173,941 Ordinary Full Paid	173,941
Hyperion	Individually Managed Accounts		Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	10,390 Ordinary Full Paid	10,390
Hyperion	HYPERION_IMA	Hyperion Ast Mgt - Aust Clients	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	9,848 Ordinary Full Paid	9,848
Signed by: 				4,072,282	

This is Annexure "B" of 2 pages as mentioned in form 603 Notice of initial substantial holder

Company Secretary

Date: 13 May 2015

Annexure C

From 10 October 2014 to 11 May 2015

From Date	To Date	Person Whose Relevant Interest Changed	Nature of Change	Consideration
10-Oct-14	11-May-15	Auscoal Superannuation Pty Ltd	BUY	729,419
10-Oct-14	11-May-15	Auscoal Superannuation Pty Ltd	SELL	-274,995
10-Oct-14	11-May-15	BUSS (Queensland) Pty Ltd	BUY	576,732
10-Oct-14	11-May-15	Commonwealth Bank Officers Superannuation Corporation Pty Ltd <Commonwealth Bank Group Super>	BUY	504,430
10-Oct-14	11-May-15	Coal Mining (Long Service Leave) Funding Corporation	BUY	220,769
10-Oct-14	11-May-15	CoINVEST Limited	BUY	140,377
10-Oct-14	11-May-15	Electricity Supply Industry Superannuation (QLD) Ltd <Energy Super>	BUY	364,879
10-Oct-14	11-May-15	The Greater Metropolitan Cemeteries Trust	BUY	154,220
10-Oct-14	11-May-15	First State Super	BUY	3,677,700
10-Oct-14	11-May-15	Hyperion Australian Growth Companies Fund	BUY	2,947,794
10-Oct-14	11-May-15	Hyperion Small Growth Companies Fund	BUY	3,673,750
10-Oct-14	11-May-15	Insurance Commission Western Australia	BUY	365,183
10-Oct-14	11-May-15	Innova Australian Share Fund	SELL	-78,746
10-Oct-14	11-May-15	KARU Pty Ltd ATF Murdoch Family Trust No 1	BUY	1,586
10-Oct-14	11-May-15	Maritime Super Pty Ltd	BUY	270,649
10-Oct-14	11-May-15	Meat Industry Employees' Superannuation Fund Pty Ltd	BUY	85,815
10-Oct-14	11-May-15	Murdoch Investments Pty Ltd ATF The Scope Investment Trust	BUY	508
10-Oct-14	11-May-15	SAS TRUSTEE CORPORATION	BUY	426,942
10-Oct-14	11-May-15	Unipension Invest F.M.B.A	BUY	1,262,477
10-Oct-14	11-May-15	United Super Pty Ltd	BUY	2,911,949
10-Oct-14	11-May-15	The University of Queensland	BUY	174,021
10-Oct-14	11-May-15	Individually Managed Accounts	BUY	106,499
10-Oct-14	11-May-15	Individually Managed Accounts	SELL	-1,831

Signed by:



This is Annexure "C" of 1 page as mentioned in form 603 Notice of initial substantial holder

Capacity:

Company Secretary

Date: 13 May 2015