



FAX COVER SHEET

DATE: 08 JUNE 2020	
TO: Market Announcements Office	FROM: RICKY NEWSOME
COMPANY: ASX	T. ROWE PRICE ASSOCIATES, INC.
FAX NUMBER: 9011 61 2 9347 0005	FAX NUMBER: 410-345-2035
PHONE NUMBER:	PHONE NUMBER: 410-345-2306
NUMBER OF PAGES INCLUDING COVER SHEET: 7	

To Whom It May Concern:

See attached **Form 603** for **Downer EDI Limited**.

Please contact me at the above phone number or by email at richard.newsome@troweprice.com if you have any questions.

This form is also being sent to the company.

Regards,

Ricky Newsome
T. Rowe Price Associates, Inc.
Legal Compliance
Phone: (410) 577-5002
Fax: (410) 345-2035

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Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Downer EDI LimitedACN/ARSN 003 872 848**1. Details of substantial holder (1)**Name T. Rowe Price Associates, Inc.

ACN/ARSN (if applicable)

The holder became a substantial holder on 04/ 06 / 2020**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 Shares	29,770,913	29,770,913	5.00%

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
T. Rowe Price International Ltd	Power to exercise control or dispose of securities as discretionary investment managers	29,770,913

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 1			

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 2				

6. Associates

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

Name and ACN/ARSN (if applicable)	Nature of association
T. Rowe Price Associates, Inc.	
T. Rowe Price International Ltd	T. Rowe Price International Ltd. is a wholly owned subsidiary of T. Rowe Price Associates, Inc.

7. Addresses

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

Name	Address
T. Rowe Price Associates, Inc.	100 East Pratt Street, Baltimore, MD 21202
T. Rowe Price Internatioal Ltd.	60 Queen Victoria Street, London, EC4N 4TZ, United Kingdom

Signature

print name **Gary Greb**

capacity **Vice President**

sign here



date **08 / 06 / 2020**

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.

Annexure 1

<u>Holder of Relevant Interest</u>	<u>Registered holder of securities</u>	<u>Person entitled to be registered as holder (8)</u>	<u>Class and number of securities</u>
T. Rowe Price International Ltd	Bank of New York Mellon	Bank of New York Mellon	394,530 ordinary shares
T. Rowe Price International Ltd	JP Morgan Chase	JP Morgan Chase	28,788,457 ordinary shares
T. Rowe Price International Ltd	State Street Bank & Trust Co	State Street Bank & Trust Co	587,926 ordinary shares

This is annexure 1 referred to on page 1 of Form 603 (Notice of Initial Substantial Holder)



Gary Greb, Vice President

8-Jun-20

Annexure 2

Holder of Relevant Interest	Date of Acquisition	Consideration (cash - AUD)	Number of Shares	Class
T. Rowe Price International Ltd	5-Feb-20	7.360	22,281	Ordinary
T. Rowe Price International Ltd	5-Feb-20	7.360	615	Ordinary
T. Rowe Price International Ltd	5-Feb-20	7.360	2,922	Ordinary
T. Rowe Price International Ltd	19-Feb-20	6.620	20,133	Ordinary
T. Rowe Price International Ltd	19-Feb-20	6.611	1,481	Ordinary
T. Rowe Price International Ltd	19-Feb-20	6.620	169,569	Ordinary
T. Rowe Price International Ltd	19-Feb-20	6.611	12,471	Ordinary
T. Rowe Price International Ltd	19-Feb-20	6.620	5,442	Ordinary
T. Rowe Price International Ltd	19-Feb-20	6.611	400	Ordinary
T. Rowe Price International Ltd	19-Feb-20	6.620	133	Ordinary
T. Rowe Price International Ltd	19-Feb-20	6.611	10	Ordinary
T. Rowe Price International Ltd	19-Feb-20	6.620	8,299	Ordinary
T. Rowe Price International Ltd	19-Feb-20	6.611	610	Ordinary
T. Rowe Price International Ltd	19-Feb-20	6.620	258,632	Ordinary
T. Rowe Price International Ltd	19-Feb-20	6.611	19,021	Ordinary
T. Rowe Price International Ltd	19-Feb-20	6.620	415	Ordinary
T. Rowe Price International Ltd	19-Feb-20	6.611	31	Ordinary
T. Rowe Price International Ltd	20-Feb-20	6.877	10,211	Ordinary
T. Rowe Price International Ltd	20-Feb-20	6.860	3	Ordinary
T. Rowe Price International Ltd	20-Feb-20	6.945	126,206	Ordinary
T. Rowe Price International Ltd	20-Feb-20	6.877	86,000	Ordinary
T. Rowe Price International Ltd	20-Feb-20	6.860	24	Ordinary
T. Rowe Price International Ltd	20-Feb-20	6.945	1,062,962	Ordinary
T. Rowe Price International Ltd	20-Feb-20	6.877	2,760	Ordinary
T. Rowe Price International Ltd	20-Feb-20	6.860	1	Ordinary
T. Rowe Price International Ltd	20-Feb-20	6.945	34,114	Ordinary
T. Rowe Price International Ltd	20-Feb-20	6.877	68	Ordinary
T. Rowe Price International Ltd	20-Feb-20	6.945	834	Ordinary
T. Rowe Price International Ltd	20-Feb-20	6.877	4,209	Ordinary
T. Rowe Price International Ltd	20-Feb-20	6.860	1	Ordinary
T. Rowe Price International Ltd	20-Feb-20	6.945	52,019	Ordinary
T. Rowe Price International Ltd	20-Feb-20	6.877	131,170	Ordinary
T. Rowe Price International Ltd	20-Feb-20	6.860	36	Ordinary
T. Rowe Price International Ltd	20-Feb-20	6.945	1,621,261	Ordinary
T. Rowe Price International Ltd	20-Feb-20	6.877	211	Ordinary
T. Rowe Price International Ltd	20-Feb-20	6.945	2,604	Ordinary
T. Rowe Price International Ltd	21-Feb-20	6.850	29,646	Ordinary
T. Rowe Price International Ltd	21-Feb-20	6.941	1,078	Ordinary
T. Rowe Price International Ltd	21-Feb-20	6.890	3,525	Ordinary
T. Rowe Price International Ltd	21-Feb-20	6.941	9,082	Ordinary
T. Rowe Price International Ltd	21-Feb-20	6.890	29,690	Ordinary
T. Rowe Price International Ltd	21-Feb-20	6.941	291	Ordinary
T. Rowe Price International Ltd	21-Feb-20	6.890	953	Ordinary
T. Rowe Price International Ltd	21-Feb-20	6.941	7	Ordinary
T. Rowe Price International Ltd	21-Feb-20	6.890	23	Ordinary

Annexure 2

T. Rowe Price International Ltd	21-Feb-20	6.850	5,624	Ordinary
T. Rowe Price International Ltd	21-Feb-20	6.941	445	Ordinary
T. Rowe Price International Ltd	21-Feb-20	6.890	1,453	Ordinary
T. Rowe Price International Ltd	21-Feb-20	6.941	13,853	Ordinary
T. Rowe Price International Ltd	21-Feb-20	6.890	45,283	Ordinary
T. Rowe Price International Ltd	21-Feb-20	6.941	22	Ordinary
T. Rowe Price International Ltd	21-Feb-20	6.890	73	Ordinary
T. Rowe Price International Ltd	24-Feb-20	6.642	24,353	Ordinary
T. Rowe Price International Ltd	24-Feb-20	6.642	861	Ordinary
T. Rowe Price International Ltd	27-Feb-20	5.880	8,447	Ordinary
T. Rowe Price International Ltd	27-Feb-20	5.880	6,183	Ordinary
T. Rowe Price International Ltd	27-Feb-20	5.880	199,654	Ordinary
T. Rowe Price International Ltd	2-Mar-20	5.687	394,643	Ordinary
T. Rowe Price International Ltd	2-Mar-20	5.687	327,651	Ordinary
T. Rowe Price International Ltd	5-Mar-20	5.624	46,075	Ordinary
T. Rowe Price International Ltd	5-Mar-20	5.624	18,857	Ordinary
T. Rowe Price International Ltd	5-Mar-20	5.624	224,722	Ordinary
T. Rowe Price International Ltd	13-Mar-20	4.180	35,313	Ordinary
T. Rowe Price International Ltd	17-Mar-20	3.563	1,004	Ordinary
T. Rowe Price International Ltd	18-Mar-20	3.427	94,886	Ordinary
T. Rowe Price International Ltd	18-Mar-20	3.397	20,088	Ordinary
T. Rowe Price International Ltd	18-Mar-20	3.427	802,882	Ordinary
T. Rowe Price International Ltd	18-Mar-20	3.397	169,972	Ordinary
T. Rowe Price International Ltd	18-Mar-20	3.427	44,084	Ordinary
T. Rowe Price International Ltd	18-Mar-20	3.397	9,333	Ordinary
T. Rowe Price International Ltd	18-Mar-20	3.427	1,181,317	Ordinary
T. Rowe Price International Ltd	18-Mar-20	3.397	250,088	Ordinary
T. Rowe Price International Ltd	18-Mar-20	3.427	2,454	Ordinary
T. Rowe Price International Ltd	18-Mar-20	3.397	519	Ordinary
T. Rowe Price International Ltd	19-Mar-20	3.430	3,557	Ordinary
T. Rowe Price International Ltd	19-Mar-20	3.356	35,712	Ordinary
T. Rowe Price International Ltd	19-Mar-20	3.430	30,099	Ordinary
T. Rowe Price International Ltd	19-Mar-20	3.356	302,174	Ordinary
T. Rowe Price International Ltd	19-Mar-20	3.430	1,653	Ordinary
T. Rowe Price International Ltd	19-Mar-20	3.356	16,591	Ordinary
T. Rowe Price International Ltd	19-Mar-20	3.430	44,285	Ordinary
T. Rowe Price International Ltd	19-Mar-20	3.356	444,600	Ordinary
T. Rowe Price International Ltd	19-Mar-20	3.460	2	Ordinary
T. Rowe Price International Ltd	19-Mar-20	3.430	92	Ordinary
T. Rowe Price International Ltd	19-Mar-20	3.356	923	Ordinary
T. Rowe Price International Ltd	26-Mar-20	2.805	42,407	Ordinary
T. Rowe Price International Ltd	31-Mar-20	2.980	70,221	Ordinary
T. Rowe Price International Ltd	1-Apr-20	3.069	3,994	Ordinary
T. Rowe Price International Ltd	9-Apr-20	3.810	2,201	Ordinary
T. Rowe Price International Ltd	9-Apr-20	3.757	20,000	Ordinary
T. Rowe Price International Ltd	14-Apr-20	3.801	62,529	Ordinary
T. Rowe Price International Ltd	17-Apr-20	3.971	14,361	Ordinary

Annexure 2

T. Rowe Price International Ltd	29-Apr-20	3.726	5,764	Ordinary
T. Rowe Price International Ltd	20-May-20	4.190	16,195	Ordinary
T. Rowe Price International Ltd	28-May-20	4.702	13,663	Ordinary
T. Rowe Price International Ltd	29-May-20	4.625	17,500	Ordinary
T. Rowe Price International Ltd	4-Jun-20	4.825	18,717	Ordinary
T. Rowe Price International Ltd	4-Jun-20	4.910	27,021	Ordinary
T. Rowe Price International Ltd	4-Jun-20	4.825	6,311	Ordinary
T. Rowe Price International Ltd	4-Jun-20	4.910	9,110	Ordinary
T. Rowe Price International Ltd	4-Jun-20	4.825	32,521	Ordinary
T. Rowe Price International Ltd	4-Jun-20	4.910	46,950	Ordinary
T. Rowe Price International Ltd	4-Jun-20	4.825	42,451	Ordinary
T. Rowe Price International Ltd	4-Jun-20	4.910	61,287	Ordinary

This is annexure 2 referred to on page 1 of Form 603 (Notice of Initial Substantial Holder)



Gary Greb, Vice President

8-Jun-20