

**Form 603
Corporations Act 2001
Section 671B**

Notice of Initial Substantial Holder

To: **DOWNER EDI LTD**
ACN/ARSN:

1. Details of substantial holder (1)

Name: FIL Limited and the entities listed in Annexure A ("FIL")
ACN/ARSN (if applicable)

The holder became a substantial holder on 26 March 2018

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)
COMMON STOCK	30,004,631	30,004,631	5.05%

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:

Refer to 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:

Refer to 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:

Date of Acquisition	Holder of Relevant Interest	Consideration (9)	Class and Number of Securities
		AUD \$	Common stock
27-Nov-17	FIL	7.06	13,709
27-Nov-17	FIL	7.02	41,494
27-Nov-17	FIL	7.06	42,657

27-Nov-17	FIL	7.06	13,530
27-Nov-17	FIL	7.02	40,942
27-Nov-17	FIL	7.06	42,084
27-Nov-17	FIL	7.02	8,064
27-Nov-17	FIL	7.06	2,856
27-Nov-17	FIL	7.06	8,015
27-Nov-17	FIL	7.02	150,218
27-Nov-17	FIL	7.06	48,800
27-Nov-17	FIL	7.06	155,599
27-Nov-17	FIL	7.06	935
27-Nov-17	FIL	7.02	1,498
27-Nov-17	FIL	7.06	935
27-Nov-17	FIL	7.06	17,490
27-Nov-17	FIL	7.02	53,146
27-Nov-17	FIL	7.06	54,730
27-Nov-17	FIL	7.02	31,949
27-Nov-17	FIL	7.06	10,609
27-Nov-17	FIL	7.06	32,765
27-Nov-17	FIL	7.02	12,154
27-Nov-17	FIL	7.06	12,253
27-Nov-17	FIL	7.06	4,184
28-Nov-17	FIL	7.12	59,269
28-Nov-17	FIL	7.12	58,480
28-Nov-17	FIL	7.12	11,468
28-Nov-17	FIL	7.12	214,776
28-Nov-17	FIL	7.12	2,040
28-Nov-17	FIL	7.12	75,929
28-Nov-17	FIL	7.12	45,620
28-Nov-17	FIL	7.12	17,316
29-Nov-17	FIL	7.10	61,366
29-Nov-17	FIL	7.10	60,548
29-Nov-17	FIL	7.10	11,873
29-Nov-17	FIL	7.10	222,371
29-Nov-17	FIL	7.10	2,112
29-Nov-17	FIL	7.10	78,614
29-Nov-17	FIL	7.10	47,234
29-Nov-17	FIL	7.10	17,929
30-Nov-17	FIL	7.00	37,469
30-Nov-17	FIL	7.06	35,588
30-Nov-17	FIL	7.00	36,970
30-Nov-17	FIL	7.06	35,114
30-Nov-17	FIL	7.00	7,249
30-Nov-17	FIL	7.06	6,886

30-Nov-17	FIL	7.00	135,775
30-Nov-17	FIL	7.06	128,963
30-Nov-17	FIL	7.00	1,289
30-Nov-17	FIL	7.06	1,225
30-Nov-17	FIL	7.00	48,000
30-Nov-17	FIL	7.06	45,592
30-Nov-17	FIL	7.00	78,284
30-Nov-17	FIL	7.06	74,356
30-Nov-17	FIL	7.00	28,840
30-Nov-17	FIL	7.06	27,393
30-Nov-17	FIL	7.00	10,947
30-Nov-17	FIL	7.06	10,398
01-Dec-17	FIL	7.04	13,795
01-Dec-17	FIL	7.04	13,612
01-Dec-17	FIL	7.06	7,005
01-Dec-17	FIL	7.04	2,669
01-Dec-17	FIL	7.06	1,374
01-Dec-17	FIL	7.04	49,990
01-Dec-17	FIL	7.06	25,727
01-Dec-17	FIL	7.04	938
01-Dec-17	FIL	7.04	17,672
01-Dec-17	FIL	7.06	9,096
01-Dec-17	FIL	7.06	2,033
01-Dec-17	FIL	7.04	28,823
01-Dec-17	FIL	7.04	10,618
01-Dec-17	FIL	7.04	4,030
01-Dec-17	FIL	7.06	2,074
01-Dec-17	FIL	7.01	271,110
04-Dec-17	FIL	7.00	21,864
04-Dec-17	FIL	7.00	20,646
04-Dec-17	FIL	7.00	4,049
04-Dec-17	FIL	7.00	75,825
04-Dec-17	FIL	7.00	937
04-Dec-17	FIL	7.00	26,806
04-Dec-17	FIL	7.00	5,993
04-Dec-17	FIL	7.00	45,681
04-Dec-17	FIL	7.00	16,829
04-Dec-17	FIL	7.00	6,113
05-Dec-17	FIL	6.97	1,256
05-Dec-17	FIL	6.98	18,612
05-Dec-17	FIL	6.97	1,185
05-Dec-17	FIL	6.98	17,575
05-Dec-17	FIL	6.98	3,679

05-Dec-17	FIL	6.97	4,353
05-Dec-17	FIL	6.98	64,547
05-Dec-17	FIL	6.98	1,888
05-Dec-17	FIL	6.97	1,539
05-Dec-17	FIL	6.98	22,819
05-Dec-17	FIL	6.98	5,445
05-Dec-17	FIL	6.97	2,623
05-Dec-17	FIL	6.98	38,887
05-Dec-17	FIL	6.97	965
05-Dec-17	FIL	6.98	14,327
05-Dec-17	FIL	6.98	5,555
06-Dec-17	FIL	6.82	102,799
06-Dec-17	FIL	6.77	13,097
06-Dec-17	FIL	6.82	97,072
06-Dec-17	FIL	6.77	12,366
06-Dec-17	FIL	6.82	19,036
06-Dec-17	FIL	6.77	2,424
06-Dec-17	FIL	6.82	356,527
06-Dec-17	FIL	6.77	45,399
06-Dec-17	FIL	6.82	2,249
06-Dec-17	FIL	6.82	126,043
06-Dec-17	FIL	6.77	16,049
06-Dec-17	FIL	6.82	28,176
06-Dec-17	FIL	6.77	3,589
06-Dec-17	FIL	6.82	214,780
06-Dec-17	FIL	6.77	27,363
06-Dec-17	FIL	6.82	79,127
06-Dec-17	FIL	6.77	10,079
06-Dec-17	FIL	6.82	28,746
06-Dec-17	FIL	6.77	3,660
07-Dec-17	FIL	6.76	7,565
07-Dec-17	FIL	6.76	7,143
07-Dec-17	FIL	6.76	1,401
07-Dec-17	FIL	6.76	26,234
07-Dec-17	FIL	6.76	147
07-Dec-17	FIL	6.76	9,275
07-Dec-17	FIL	6.76	2,073
07-Dec-17	FIL	6.76	15,805
07-Dec-17	FIL	6.76	5,823
07-Dec-17	FIL	6.76	2,115
13-Dec-17	FIL	6.74	62,971
14-Dec-17	FIL	6.84	63,629
15-Dec-17	FIL	6.80	16,206

14-Feb-18	FIL	6.39	243,491
07-Mar-18	FIL	6.41	59,619
07-Mar-18	FIL	6.41	301,696
07-Mar-18	FIL	6.41	59,978
07-Mar-18	FIL	6.41	9,735
07-Mar-18	FIL	6.41	10,978
07-Mar-18	FIL	6.41	213,460
07-Mar-18	FIL	6.41	76,717
07-Mar-18	FIL	6.41	48,071
07-Mar-18	FIL	6.41	18,222
08-Mar-18	FIL	6.51	52,266
08-Mar-18	FIL	6.51	264,488
08-Mar-18	FIL	6.51	52,581
08-Mar-18	FIL	6.51	8,535
08-Mar-18	FIL	6.51	9,624
08-Mar-18	FIL	6.51	187,134
08-Mar-18	FIL	6.51	67,255
08-Mar-18	FIL	6.51	42,142
08-Mar-18	FIL	6.51	15,975
09-Mar-18	FIL	6.60	13,526
09-Mar-18	FIL	6.60	68,446
09-Mar-18	FIL	6.60	13,607
09-Mar-18	FIL	6.60	2,208
09-Mar-18	FIL	6.60	2,491
09-Mar-18	FIL	6.60	48,428
09-Mar-18	FIL	6.60	17,405
09-Mar-18	FIL	6.60	10,906
09-Mar-18	FIL	6.60	4,134
12-Mar-18	FIL	6.68	11,572
12-Mar-18	FIL	6.68	58,559
12-Mar-18	FIL	6.68	11,642
12-Mar-18	FIL	6.68	1,889
12-Mar-18	FIL	6.68	2,131
12-Mar-18	FIL	6.68	41,433
12-Mar-18	FIL	6.68	14,891
12-Mar-18	FIL	6.68	9,330
12-Mar-18	FIL	6.68	3,537
13-Mar-18	FIL	6.59	46,502
13-Mar-18	FIL	6.59	235,319
13-Mar-18	FIL	6.59	46,782
13-Mar-18	FIL	6.59	7,593
13-Mar-18	FIL	6.59	8,563
13-Mar-18	FIL	6.59	166,497

13-Mar-18	FIL	6.59	59,838
13-Mar-18	FIL	6.59	37,495
13-Mar-18	FIL	6.59	14,213
14-Mar-18	FIL	6.52	22,695
14-Mar-18	FIL	6.51	2,164
14-Mar-18	FIL	6.52	114,846
14-Mar-18	FIL	6.51	10,953
14-Mar-18	FIL	6.52	22,831
14-Mar-18	FIL	6.51	2,178
14-Mar-18	FIL	6.52	3,706
14-Mar-18	FIL	6.51	353
14-Mar-18	FIL	6.52	4,179
14-Mar-18	FIL	6.51	399
14-Mar-18	FIL	6.52	81,257
14-Mar-18	FIL	6.51	7,750
14-Mar-18	FIL	6.52	29,204
14-Mar-18	FIL	6.51	2,785
14-Mar-18	FIL	6.52	18,299
14-Mar-18	FIL	6.51	1,745
14-Mar-18	FIL	6.52	6,936
14-Mar-18	FIL	6.51	662
15-Mar-18	FIL	6.45	11,857
15-Mar-18	FIL	6.42	9,897
15-Mar-18	FIL	6.46	18,053
15-Mar-18	FIL	6.45	60,002
15-Mar-18	FIL	6.42	50,081
15-Mar-18	FIL	6.46	91,357
15-Mar-18	FIL	6.45	11,929
15-Mar-18	FIL	6.42	9,956
15-Mar-18	FIL	6.46	18,162
15-Mar-18	FIL	6.45	1,936
15-Mar-18	FIL	6.42	1,616
15-Mar-18	FIL	6.46	2,948
15-Mar-18	FIL	6.45	2,183
15-Mar-18	FIL	6.42	1,823
15-Mar-18	FIL	6.46	3,324
15-Mar-18	FIL	6.45	42,454
15-Mar-18	FIL	6.42	35,434
15-Mar-18	FIL	6.46	64,638
15-Mar-18	FIL	6.45	15,258
15-Mar-18	FIL	6.42	12,734
15-Mar-18	FIL	6.46	23,231
15-Mar-18	FIL	6.45	9,561

15-Mar-18	FIL	6.42	7,979
15-Mar-18	FIL	6.46	14,557
15-Mar-18	FIL	6.45	3,624
15-Mar-18	FIL	6.42	3,025
15-Mar-18	FIL	6.46	5,518
16-Mar-18	FIL	6.59	55,195
16-Mar-18	FIL	6.59	279,306
16-Mar-18	FIL	6.59	55,526
16-Mar-18	FIL	6.59	9,013
16-Mar-18	FIL	6.59	10,163
16-Mar-18	FIL	6.59	197,618
16-Mar-18	FIL	6.59	71,023
16-Mar-18	FIL	6.59	44,503
16-Mar-18	FIL	6.59	16,870
19-Mar-18	FIL	6.60	19,774
19-Mar-18	FIL	6.60	100,064
19-Mar-18	FIL	6.60	19,893
19-Mar-18	FIL	6.60	3,229
19-Mar-18	FIL	6.60	3,641
19-Mar-18	FIL	6.60	70,799
19-Mar-18	FIL	6.60	25,445
19-Mar-18	FIL	6.60	15,943
19-Mar-18	FIL	6.60	6,044
20-Mar-18	FIL	6.57	17,460
20-Mar-18	FIL	6.57	23,841
20-Mar-18	FIL	6.56	27,627
20-Mar-18	FIL	6.57	88,358
20-Mar-18	FIL	6.57	120,642
20-Mar-18	FIL	6.56	139,801
20-Mar-18	FIL	6.57	17,566
20-Mar-18	FIL	6.57	23,984
20-Mar-18	FIL	6.56	27,792
20-Mar-18	FIL	6.57	2,851
20-Mar-18	FIL	6.57	3,893
20-Mar-18	FIL	6.56	4,511
20-Mar-18	FIL	6.57	3,215
20-Mar-18	FIL	6.57	4,390
20-Mar-18	FIL	6.56	5,087
20-Mar-18	FIL	6.57	62,517
20-Mar-18	FIL	6.57	85,358
20-Mar-18	FIL	6.56	98,914
20-Mar-18	FIL	6.57	22,468
20-Mar-18	FIL	6.57	30,678

20-Mar-18	FIL	6.56	35,549
20-Mar-18	FIL	6.57	14,079
20-Mar-18	FIL	6.57	19,222
20-Mar-18	FIL	6.56	22,275
20-Mar-18	FIL	6.57	5,337
20-Mar-18	FIL	6.57	7,287
20-Mar-18	FIL	6.56	8,444
21-Mar-18	FIL	6.65	29,866
21-Mar-18	FIL	6.65	22,400
21-Mar-18	FIL	6.65	151,136
21-Mar-18	FIL	6.65	113,352
21-Mar-18	FIL	6.65	30,046
21-Mar-18	FIL	6.65	22,535
21-Mar-18	FIL	6.65	4,877
21-Mar-18	FIL	6.65	3,658
21-Mar-18	FIL	6.65	5,499
21-Mar-18	FIL	6.65	4,125
21-Mar-18	FIL	6.65	106,934
21-Mar-18	FIL	6.65	80,200
21-Mar-18	FIL	6.65	38,432
21-Mar-18	FIL	6.65	28,823
21-Mar-18	FIL	6.65	24,081
21-Mar-18	FIL	6.65	18,061
21-Mar-18	FIL	6.65	9,129
21-Mar-18	FIL	6.65	6,846
22-Mar-18	FIL	6.63	22,400
22-Mar-18	FIL	6.63	113,352
22-Mar-18	FIL	6.63	22,534
22-Mar-18	FIL	6.63	3,658
22-Mar-18	FIL	6.63	4,125
22-Mar-18	FIL	6.63	80,200
22-Mar-18	FIL	6.63	28,824
22-Mar-18	FIL	6.63	18,061
22-Mar-18	FIL	6.63	6,846
23-Mar-18	FIL	6.52	29,151
23-Mar-18	FIL	6.52	147,515
23-Mar-18	FIL	6.52	29,326
23-Mar-18	FIL	6.52	4,760
23-Mar-18	FIL	6.52	5,368
23-Mar-18	FIL	6.52	104,372
23-Mar-18	FIL	6.52	37,511
23-Mar-18	FIL	6.52	23,504
26-Mar-18	FIL	6.46	26,720

26-Mar-18	FIL	6.46	19,102
26-Mar-18	FIL	6.46	135,214
26-Mar-18	FIL	6.46	96,665
26-Mar-18	FIL	6.46	26,879
26-Mar-18	FIL	6.46	19,219
26-Mar-18	FIL	6.46	4,363
26-Mar-18	FIL	6.46	3,119
26-Mar-18	FIL	6.46	4,921
26-Mar-18	FIL	6.46	3,517
26-Mar-18	FIL	6.46	95,670
26-Mar-18	FIL	6.46	68,392
26-Mar-18	FIL	6.46	34,380
26-Mar-18	FIL	6.46	24,583
26-Mar-18	FIL	6.46	21,544
26-Mar-18	FIL	6.46	15,403
Total Buys			12,312,807

6. Associates

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

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

7. Addresses

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

Refer to Annexure A



Sign Here _____

Dated: 28 March 2018

Kelvin Lo

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney by and on behalf of FIL Limited

Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIL INVESTMENT MANAGEMENT (AUSTRALIA) LIMITED	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	BROWN BROTHERS HARRIMAN AND CO	Investment Discretion / Voting Power	86,017
		JP MORGAN, BOURNEMOUTH (C)		20,641,393
		NATIONAL ASTL BK MELBOURNE (S)		2,778,192
		NORTHERN TRUST LONDON (C)		2,589,952
FIL INVESTMENT MANAGEMENT (HONG KONG) LIMITED	Level 21, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong	CITIBANK LONDON		2,623,580
FIL LIMITED	Pembroke Hall, 42 Crow Lane, Pembroke, Bermuda	BROWN BROS HARRIMN LTD LUX (C)		22,046
FIL PENSION MANAGEMENT	Oakhill House, 130 Tonbridge Road, Hildenborough, Kent, England TN119DZ	BNP PARIBAS SEC SRVS ITALY		526,602
		NATIONAL ASTL BK MELBOURNE (S)		736,849
Grand Total				30,004,631