

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme: Downer Edi Ltd

ACN/ARSN: 003 872 484

1. Details of substantial holder (1)

Name: Schroder Investment Management Australia Limited

ACN/ARSN (if applicable): 000 443 274

There was a change in the interests of the substantial holder on: 26/06/2015

The previous notice was given to the company on: 26/06/2015

The previous notice was dated: 07/05/2014

2. Previous and 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 (2) had a relevant interest (3) 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 (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	28,061,984	6.45%	22,695,686	5.21%

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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
08/05/2014 - 26/06/2015	SIMAL	Buy	\$33,583,640.29	6,828,511 Ordinary shares	6,828,511
08/05/2014 - 26/06/2015	SIMAL	Sell	\$49,586,667.68	10,019,690 Ordinary shares	10,019,690
08/05/2014 - 26/06/2015	SIMAL	In Specie Transfer Out	Nil	321,602 Ordinary shares	321,602

08/05/2014 - 26/06/2015	SIM LTD	Buy	\$4,054,837.90	834,106 Ordinary shares	834,106
08/05/2014 - 26/06/2015	SIM LTD	Sell	\$9,633,646.60	2,084,889 Ordinary shares	2,084,889
08/05/2014 - 26/06/2015	SIM LTD	In Specie Transfer Out	Nil	253,242 Ordinary shares	253,242
08/05/2014 - 26/06/2015	SIMNA INC	Buy	\$183,063.35	34,655 Ordinary shares	34,655
08/05/2014 - 26/06/2015	SIMNA INC	Sell	\$1,688,033.38	379,422 Ordinary shares	379,422
08/05/2014 - 26/06/2015	SIMNA INC	In Specie Transfer Out	Nil	4,725 Ordinary shares	4,725

4. Present relevant interests

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	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
SIMAL	BNP Paribas Securities Services	BNP Paribas Securities Services	Power to dispose of securities	2,518,109 Ordinary Shares	2,518,109
SIMAL	Citicorp Nominees Ltd HK	Citicorp Nominees Ltd HK	Power to dispose of securities	2,930,831 Ordinary Shares	2,930,831
SIMAL	HSBC Custody Nominees (Australia) Ltd	HSBC Custody Nominees (Australia) Ltd	Power to dispose of securities	2,120,477 Ordinary Shares	2,120,477
SIMAL	National Nominees Ltd - Melbourne	National Nominees Ltd - Melbourne	Power to dispose of securities	4,435,656 Ordinary Shares	4,435,656
SIMAL	JP Morgan Custodial Services	JP Morgan Custodial Services	Power to dispose of securities	9,583,253 Ordinary Shares	9,583,253
SIM LTD	ABN Amro Mellon	ABN Amro Mellon	Power to dispose of securities	18,083 Ordinary Shares	18,083
SIM LTD	JP Morgan Chase B'Mouth	JP Morgan Chase B'Mouth	Power to dispose of securities	784,109 Ordinary Shares"	784,109
SIM LTD	Caceis Paris	Caceis Paris	Power to dispose of securities	41,877 Ordinary Shares"	41,877
SIM LTD	NT London	NT London	Power to dispose of securities	109,104 Ordinary Shares	109,104
SIMNA LTD	JP Morgan Chase B'Mouth	JP Morgan Chase B'Mouth	Power to dispose of securities	43,177 Ordinary Shares"	43,177
SIMNA LTD	Bank of NY Prudential	Bank of NY Prudential	Power to dispose of securities	78,132 Ordinary Shares	78,132
SIMNA LTD	Mellon London	Mellon London	Power to dispose of securities	32,878 Ordinary Shares	32,878

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Schroder Investment Management Australia Limited ("SIMAL")	Relevant Fund Manager
Schroder Investment Management UK Limited ("SIM LTD")	Relevant Fund Manager
Schroder Investment Management North America Limited ("SIMNA LTD")	Relevant Fund Manager

6. Address

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

Name	Address
Schroder Investment Management (Australia) Limited ("SIMAL")	Level 20, Angel Place, 123 Pitt Street, Sydney, 2000, Australia
Schroder Investment Management Limited ("SIM LTD")	31 Gresham Street, London EC2V 7QA, UK
Schroder Investment Management North America ("SIMNA")	31 Gresham Street, London EC2V 7QA, UK