

Form 604
Corporations Act 2001
Section 671B
Notice of change of interests of substantial holder

To: Company Name/Scheme: GR ENGINEERING SERVICES LIMITED

ACN/ARSN 121 542 738

1. Details of substantial holder

Name First Sentier Investors Holdings Pty Limited ACN 630 725 558 and its related bodies corporate listed in annexure A

There was a change in the interests of the substantial holder on 09/09/2020

The previous notice was given to the company on 08/11/2019

The previous notice was dated 05/11/2019

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 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 shares	17,384,697	11.32	15,012,015	9.68

*Note these securities are comprised of 14,839,538 in which First Sentier Investors Holdings Pty Limited and its subsidiaries have voting power and 172,477 in which First Sentier Investors Holdings Pty Limited's ultimate parent entity (Mitsubishi UFJ Financial Group, Inc (MUFG) on and from 9 September 2020), has informed us that it has voting power prior to the date of this notice.

3. Changes in relevant interest

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 and number of securities affected	Person's votes affected
See annexure B to this notice					

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	Nature of relevant interest	Class and number of securities	Person's votes
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Citicorp Nominees Pty Limited (Australia)		Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager (as provided for under its investment mandates). In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	14,839,538 Fully paid ordinary shares	14,839,538
Mitsubishi UFJ Financial Group, Inc.	-		MUFG owns 100% of First Sentier Investors Holdings Pty Limited (indirectly) and has informed First Sentier Investors Holdings Pty Limited that it has a relevant interest in the shares noted in this column. Accordingly, First Sentier Investors Holdings Pty Limited has a relevant interest or voting power in those shares pursuant to section 608(3) or section 12(2)(a) of the Corporations Act (as relevant). MUFG has not provided any further details of that relevant interest - accordingly no transaction information is recorded in Appendix B or holder information is recorded in Section 4. Reference is made to any subsequent filing of MUFG which will reflect this interest.	172,477 Fully paid ordinary shares	172,477

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 and ACN/ARSN (if applicable)	Nature of association

6. Addresses

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

Name	Address
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000
Mitsubishi UFJ Financial Group, Inc.	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan
First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000

Signature

Dated the 11 day of September 2020

Rachel Lim - Company Secretary

Annexure A

This is annexure A referred to in Form 604, Notice of change of interest of substantial holder dated 09/09/2020



Rachel Lim

Company Secretary

Dated the 11/09/2020

SCHEDULE

CFSPAI EUROPE CO LIMITED (COMPANY CODE C41267)
CFSPAI EUROPE HOLDCO LIMITED (COMPANY CODE C41260)
COLONIAL FIRST STATE INVESTMENT MANAGERS (UK) LIMITED (COMPANY NO. 00153197)
EDIF II GP S.A.R.L (COMPANY NO. B204413)
FIRST SENTIER INVESTORS (AUSTRALIA) IM LTD (ACN 114 194 311)
FIRST SENTIER INVESTORS (AUSTRALIA) INFRASTRUCTURE HOLDINGS LTD (ACN 085 313 926)
FIRST SENTIER INVESTORS (AUSTRALIA) INFRASTRUCTURE MANAGERS PTY LTD (ACN 101 384 294)
FIRST SENTIER INVESTORS (AUSTRALIA) IP HOLDINGS PTY LIMITED (ACN 625 765 399)
FIRST SENTIER INVESTORS (AUSTRALIA) RE LTD (ACN 006 464 428)
FIRST SENTIER INVESTORS (AUSTRALIA) SERVICES PTY LIMITED (ACN 624 305 595)
FIRST SENTIER INVESTORS (HONG KONG) AMC LIMITED (CR NO. 0580652)
FIRST SENTIER INVESTORS ASIA HOLDINGS LIMITED (ACN 054 571 701)
FIRST SENTIER INVESTORS EUROPE HOLDINGS LIMITED (COMPANY NO. 03904310)
FIRST SENTIER INVESTORS REALINDEX PTY LTD (ACN 133 312 017)
FIRST STATE EUROPEAN DIVERSIFIED INFRASTRUCTURE S.A.R.L (COMPANY NO. B134314)
FIRST STATE INFRASTRUCTURE MANAGERS (INTERNATIONAL) LIMITED (COMPANY NO. 298444)
FIRST STATE INVESTMENT MANAGEMENT (UK) LIMITED (COMPANY NO. SC047708)
FIRST STATE INVESTMENT SERVICES (UK) LIMITED (COMPANY NO. 03904320)
FIRST STATE INVESTMENTS (HONG KONG) LIMITED (CR NO. 0206616)
FIRST STATE INVESTMENTS (IRELAND) LIMITED (COMPANY NO. 629188)
FIRST STATE INVESTMENTS (JAPAN) LIMITED (COMPANY NUMBER 0104-01-093090)
FIRST STATE INVESTMENTS (SINGAPORE) (COMPANY NO. 02294743)
FIRST STATE INVESTMENTS (UK) LIMITED (COMPANY NO. 02294743)
FIRST STATE INVESTMENTS (US) LLC (FILE NUMBER 546 9442)
FIRST STATE INVESTMENTS FUND MANAGEMENT S.A.R.L (COMPANY NO. B128117)
FIRST STATE INVESTMENTS HOLDINGS (SINGAPORE) LIMITED (REGISTRATION NO. 199901706Z)
FIRST STATE INVESTMENTS INTERNATIONAL LIMITED (COMPANY NO. SC079063)
FIRST STATE NOMINEES (HONG KONG) LIMITED (CR NO. 0206615)
FSIB LTD (REGISTRATION NO. 26193)
MITSUBISHI UFJ FINANCIAL GROUP, INC (REGISTRATION NO. 0100-01-073486)
MITSUBISHI UFJ TRUST AND BANKING CORPORATION (REGISTRATION NO. 0100-01-008770)
SI HOLDINGS LIMITED (COMPANY NO. SC109439)

Annexure B

This is annexure B referred to in Form 604, Notice of change of interest of substantial holder dated 09/09/2020



Rachel Lim

Company Secretary

Dated the 11/09/2020

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
Wednesday, 09 September 2020	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	75,026.71	78,562 Ordinary shares	78,562
Wednesday, 09 September 2020	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	59,623.33	62,702 Ordinary shares	62,702
Wednesday, 09 September 2020	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	1,172,707.88	1,233,261 Ordinary shares	1,233,261
Wednesday, 09 September 2020	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	3,815.23	3,995 Ordinary shares	3,995
Friday, 04 September 2020	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	42,370.69	42,803 Ordinary shares	42,803
Friday, 04 September 2020	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	2,154.02	2,176 Ordinary shares	2,176
Thursday, 03 September 2020	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	47.76	48 Ordinary shares	48
Thursday, 03 September 2020	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	947.24	952 Ordinary shares	952
Wednesday, 02 September 2020	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	886.03	931 Ordinary shares	931
Wednesday, 02 September 2020	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	17,433.24	18,318 Ordinary shares	18,318
Tuesday, 01 September 2020	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	99.99	101 Ordinary shares	101
Tuesday, 01 September 2020	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	1,960.20	1,980 Ordinary shares	1,980
Tuesday, 01 September 2020	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	0.99	1 Ordinary shares	1
Monday, 31 August 2020	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	46,468.65	47,359 Ordinary shares	47,359
Monday, 31 August 2020	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	6,492.42	6,558 Ordinary shares	6,558
Monday, 31 August 2020	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	2,362.73	2,408 Ordinary shares	2,408
Monday, 31 August 2020	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	329.67	333 Ordinary shares	333
Monday, 31 August 2020	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	0.99	1 Ordinary shares	1
Friday, 28 August 2020	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	3,710.85	3,806 Ordinary shares	3,806
Friday, 28 August 2020	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	189.15	194 Ordinary shares	194
Wednesday, 12 August 2020	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	74,002.50	75,000 Ordinary shares	75,000
Tuesday, 11 August 2020	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	122,925.00	125,000 Ordinary shares	125,000
Friday, 07 August 2020	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	340,000.00	400,000 Ordinary shares	400,000

Thursday, 30 July 2020	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	333,976.47	383,881 Ordinary shares	383,881
Friday, 17 July 2020	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Sale	410,000.00	500,000 Ordinary shares	500,000
Tuesday, 30 June 2020	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	194,184.72	269,701 Ordinary shares	269,701
Monday, 27 April 2020	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	21,000.00	30,000 Ordinary shares	30,000
Friday, 17 April 2020	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	13,986.95	20,268 Ordinary shares	20,268
Thursday, 16 April 2020	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	10,640.00	15,200 Ordinary shares	15,200
Tuesday, 14 April 2020	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	47,850.00	66,000 Ordinary shares	66,000
Thursday, 09 April 2020	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	3,740.28	5,159 Ordinary shares	5,159
Wednesday, 08 April 2020	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	57,063.30	78,708 Ordinary shares	78,708
Tuesday, 07 April 2020	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	3,043.06	4,286 Ordinary shares	4,286
Monday, 06 April 2020	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	6,034.56	8,379 Ordinary shares	8,379
Friday, 03 April 2020	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	14,740.00	22,000 Ordinary shares	22,000
Monday, 02 March 2020	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	17,597.75	21,197 Ordinary shares	21,197
Friday, 28 February 2020	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	6,911.35	7,990 Ordinary shares	7,990
Thursday, 27 February 2020	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	22,526.65	25,385 Ordinary shares	25,385
Wednesday, 26 February 2020	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	9,287.18	10,428 Ordinary shares	10,428
Tuesday, 25 February 2020	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	8,450.00	10,000 Ordinary shares	10,000
Thursday, 13 February 2020	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	14,918.98	15,804 Ordinary shares	15,804
Friday, 07 February 2020	First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Purchase	210,706.14	234,196 Ordinary shares	234,196
Monday, 03 February 2020	First Sentier Investors Realindex Pty Ltd ACN 133 312 017	Sale	84,815.01	92,694 Ordinary shares	92,694