

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme
ACN/ARSN

ORORA LIMITED (ASX Code: ORA)
004 275 165

1. Details of substantial holder (1)

Name
ACN/ARSN (if applicable)

Sumitomo Mitsui Trust Holdings, Inc. (SMTH) and its Subsidiaries as listed in Annexure C
n/a

The holder became a substantial holder on 05 May 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 had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Person's votes	Voting power
Ordinary Shares	62,573,261	62,573,261	5.19%

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	Class and number of securities
Nikko AM Limited (NAML)	Under section 608(1) and 608(3) of the Corporations Act in its capacity as fund manager.	62,558,131 fully paid ordinary shares
Sumitomo Mitsui Trust Asset Management Co., Ltd (SMTAM)	Under section 608(1) and 608(3) of the Corporations Act in its capacity as fund manager.	15,130 fully paid ordinary shares

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	Class and number of securities
Each person named in section 3 above	As set out in 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:

Holder of relevant interest	Date of acquisition	Consideration	Class and number of securities
As set out in Annexure B			

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
Nikko AM Limited (NAML) ABN: 99 003 376 252	Ultimately a subsidiary of Sumitomo Mitsui Trust Holdings, Inc.
Nikko Asset Management Co., Ltd (NAM)	Ultimately a subsidiary of Sumitomo Mitsui Trust Holdings, Inc.
Sumitomo Mitsui Trust Asset Management Co., Ltd (SMTAM)	Ultimately a subsidiary of Sumitomo Mitsui Trust Holdings, Inc.

7. Addresses

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

Name	Address
Nikko AM Limited (NAML)	Level 26, One International Towers Sydney, 100 Barangaroo Avenue, Barangaroo NSW 2000
Nikko Asset Management Co., Ltd (NAM)	Midtown Tower 9-7-1 Akasaka, Minato-ku Tokyo 107-6242 Japan
Sumitomo Mitsui Trust Asset Management Co., Ltd (SMTAM)	1-1-1 Shibakoen Minato-Ku, Tokyo 105-0011, Japan
Sumitomo Mitsui Trust Holdings, Inc. (SMTH)	1-4-1 Marunouchi, Chiyoda-ku, Tokyo 100-8233, Japan

Signature

print name	Saffick Ramjahn	capacity	Authorised Person of SMTH
sign here		date	11 May 2020

Annexure A – Details of present registered holders

This is Annexure A of 2 pages referred to in the Form 603 Notice of initial substantial holder

Details of present registered holders

Holder of relevant interest	Registered holder of securities	Registration details	Person's votes
Nikko AM Limited (NAML)	BNP Paribas Security Services Pty Ltd	<account 3> BNP Paribas Security Services Pty Ltd 60 Castlereagh Street Sydney NSW 2000	Fully Paid Ordinary & 7,437,838
Nikko AM Limited (NAML)	BNP Paribas Security Services Pty Ltd	<account 44> BNP Paribas Security Services Pty Ltd 60 Castlereagh Street Sydney NSW 2000	Fully Paid Ordinary & 6,302,575
Nikko AM Limited (NAML)	Citicorp Nominees Pty Limited	<account 75> Citicorp Nominees Pty Limited Level 25 2 Park Street SYDNEY NSW 2000	Fully Paid Ordinary & 8,131,062
Nikko AM Limited (NAML)	National Australia Bank Limited (NAB Custodian Services)	<account 88> National Australia Bank Limited (NAB Custodian Services) Level 23, 255 George St, Sydney NSW 2000 Australia	Fully Paid Ordinary & 4,197,825
Nikko AM Limited (NAML)	Citicorp Nominees Pty Limited	<account 59> Citicorp Nominees Pty Limited Level 25 2 Park Street SYDNEY NSW 2000	Fully Paid Ordinary & 599,420
Nikko AM Limited (NAML)	National Australia Bank Limited (NAB Custodian Services)	<account 91> National Australia Bank Limited (NAB Custodian Services) Level 23, 255 George St, Sydney NSW 2000 Australia	Fully Paid Ordinary & 2,178,342
Nikko AM Limited (NAML)	JP Morgan Nominees Australia Ltd	<account 94> JP Morgan Nominees Australia Ltd Level 26, Grosvenor Place, 225 George Street Sydney NSW 2000	Fully Paid Ordinary & 1,919,406
Nikko AM Limited (NAML)	BNP Paribas Security Services Pty Ltd	<account 98> BNP Paribas Security Services Pty Ltd 60 Castlereagh Street Sydney NSW 2000	Fully Paid Ordinary & 2,238,124
Nikko AM Limited (NAML)	BNP Paribas Security Services Pty Ltd	<account 99> BNP Paribas Security Services Pty Ltd 60 Castlereagh Street Sydney NSW 2000	Fully Paid Ordinary & 2,538,914

Holder of relevant interest	Registered holder of securities	Registration details	Person's votes
Nikko AM Limited (NAML)	JP Morgan Nominees Australia Ltd	<account 100> JP Morgan Nominees Australia Ltd Level 26, Grosvenor Place, 225 George Street Sydney NSW 2000	Fully Paid Ordinary & 913,802
Nikko AM Limited (NAML)	JP Morgan Nominees Australia Ltd	<account 101> JP Morgan Nominees Australia Ltd Level 26, Grosvenor Place, 225 George Street Sydney NSW 2000	Fully Paid Ordinary & 385,628
Nikko AM Limited (NAML)	HSBC Custody Nominees (Australia) Limited	<account 102> HSBC Custody Nominees (Australia) Limited Level 36, Tower 1, International Towers Sydney, 100 Barangaroo Avenue, Sydney NSW 2000	Fully Paid Ordinary & 7,062,246
Nikko AM Limited (NAML)	JP Morgan Nominees Australia Ltd	<account 105> JP Morgan Nominees Australia Ltd Level 26, Grosvenor Place, 225 George Street Sydney NSW 2000	Fully Paid Ordinary & 8,064,387
Nikko AM Limited (NAML)	HSBC Custody Nominees (Australia) Limited	<account 106> HSBC Custody Nominees (Australia) Limited Level 36, Tower 1, International Towers Sydney, 100 Barangaroo Avenue, Sydney NSW 2000	Fully Paid Ordinary & 2,090,160
Nikko AM Limited (NAML)	State Street Australia Limited	<account 107> State Street Australia Limited, 420 George Street, Sydney, NSW 2000	Fully Paid Ordinary & 8,498,402
Sumitomo Mitsui Trust Asset Management Co.,Ltd.(SMTAM)	Japan Trustee Services Bank,Ltd.	<Trust of Fund 1> 1-8-11 Harumi,Chuo-ku, Tokyo 104-6107,Japan	Fully Paid Ordinary & 15,130

Annexure B – Consideration

This is Annexure B of 1 page referred to in the Form 603 Notice of initial substantial holder

Holder of relevant interest	Date of acquisition	Consideration	Class	Number of securities
Nikko AM Limited (NAML)	05 January 2020 to 05 May 2020	\$ 46,086,943	Fully Paid Ordinary	17,070,252
Nikko Asset Management Co., Ltd (NAM)	05 January 2020 to 05 May 2020	\$ 26,395	Fully Paid Ordinary	8,362

Annexure C – Sumitomo subsidiaries

This is Annexure C of 2 pages referred to in the Form 603 Notice of initial substantial holder

Sumitomo Mitsui Trust Holdings Inc. Subsidiaries:
Sumitomo Mitsui Trust Bank, Limited
Sumitomo Mitsui Trust Asset Management Co., Ltd.
Sumitomo Mitsui Trust International Limited
Nikko Asset Management Co., Ltd.
Nippon Institutional Securities Co., Ltd.
Nikko Asset Management Americas, Inc.
Nikko Asset Management Asia Limited
Nikko Asset Management Australia Limited
Nikko Asset Management Europe Ltd
Nikko AM Limited
Nikko Asset Management International Limited
AIIMAN Asset Management Sdn.Bhd.
Nikko Asset Management New Zealand Limited
Nikko AM Americas Holding Co., Inc.
Nikko AM Global Holdings Limited
Nikko Asset Management Hong Kong Limited
Nikko AM Global Cayman Limited
Nikko AM (Cayman) Ltd
Nikko Asset Management Luxembourg S.A.
NAMA Investment Partneres, Inc.
Nikko AM Equities Australia Pty Limited
Affin Hwang Asset Management Berhad
AccelVantage Academy Sdn.Bhd.
Rongtong Fund Management Co., Ltd
Shen Zhen Rongtong Capital Management Co., Ltd.
Rongtong Global Investment Limited
Bintang Capital Partners Berhad
Mutual Fund & Insurance Research Institute
MJV Co., Ltd.
Sky Ocean Asset Management Co., Ltd.
JP Asset Management Co., Ltd.
SBI Sumishin Net Bank, Ltd.
SBI Sumishin Net Bank Card Co., Ltd.
SBI Card Co., Ltd.
NetMove Corporation
Dayta Consulting Co., Ltd.
Sumitomo Mitsui Trust General Service Co., Ltd.
Sumitomo Mitsui Trust Career Partners Co., Ltd.
HR One Corporation
HR One Shanghai Co., Ltd.
Sumitomo Mitsui Trust Systems & Services Co., Ltd.
Sumitomo Mitsui Trust Guarantee Co., Ltd.
Sumishin Guaranty Company Limited
Sumitomo Mitsui Trust Wealth Partners Co., Ltd.
Sumitomo Mitsui Trust Card Co., Ltd.
Sumitomo Mitsui Trust Club Co., Ltd.
Sumitomo Mitsui Trust Life Partners Co., Ltd.
Sumitomo Mitsui Trust Business Service Co., Ltd.
Cardif Assurance Vie Japan
Cardif Assurances Risques Divers Japan
Sumitomo Mitsui Trust Loan & Finance Co., Ltd.
Sumitomo Mitsui Trust Panasonic Finance Co., Ltd.
Japan Machinery Leasing and Sales Co., Ltd.
Sumitomo Mitsui Trust Leasing (SINGAPORE) Pte.Ltd.
OIF(PANAMA) S.A.
SMPT OCEAN PTE.LTD.
Sumishin Life Card Company, Limited
Zijin Trust Co., Ltd
Nanjing Zijin Financial Leasing Co., Ltd.

Marubeni SumiT Rail Transport Inc.
Midwest Rail Corporation
Sumitomo Mitsui Trust Bank(Thai) Public Company Limited
BIDV-SuMi TRUST Leasing Co.,Ltd.
Japan Management Succession Support Co. Ltd.
Sumitomo Mitsui Trust Investment Co., Ltd.
Sumitomo Mitsui Trust(Hong Kong) Limited
Sumitomo Mitsui Trust Real Estate Investment Management Co., Ltd.
Enex Asset Management Co., Ltd.
Tokyo Securities Transfer Agent Co.,Ltd.
Japan Securities Agents, Ltd.
Sumitomo Mitsui Trust TA Solution, Ltd.
Japan Stockholders Data Service Company, Limited
Sumitomo Mitsui Trust Research Institute Co., Ltd.
Sumitomo Mitsui Trust Realty Co., Ltd.
Mitsui & Co., Logistics Partners Ltd.
JTC Holdings, Ltd.
Japan Trustee Services Bank, Ltd.
Trust & Custody Services Bank, Ltd
NS Holdings LLP
NS Asset Management LLP
Sumitomo Mitsui Trust Bank (Luxembourg)S.A.
Sumitomo Mitsui Trust Bank (U.S.A.) Limited
Sumitomo Mitsui Trust (Ireland) Limited
SMT Fund Services (Ireland) Limited
SMT Trustees (Ireland) Limited
G.A.S. (Cayman) Limited
Sumitomo Mitsui Trust (UK) Limited
Japan Pension Operation Service, Ltd.